# Business Charge Card and Business Credit Card Terms and Conditions

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These Business Charge Card and Business Credit Card Terms and Conditions govern the use of both the Silicon Valley Bank (“SVB”) Business Charge Card and SVB Business Credit Card. These Terms and Conditions should be read in conjunction with SVB’s Business Banking Terms and Conditions, which can be found at www.svb.com and which are incorporated into these Terms and Conditions.

Terms in bold are defined in the Glossary at the end of this document.

ABOUT US

Silicon Valley Bank is registered at Companies House with company number FC029579 and with UK Establishment Registration number BR014561. Our registered UK office is at Alphabeta, 14-18 Finsbury Square, London EC2A 1BR.

Silicon Valley Bank is incorporated in California. It is a subsidiary of SVB Financial Group Inc, a Delaware corporation and is an affiliate of SVB Financial Group UK Limited.

Silicon Valley Bank is authorised and regulated by the California Department of Business Oversight and the United States Federal Reserve Bank; authorised by the Prudential Regulation Authority with number 577295; and subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. We shall refer to Silicon Valley Bank as “We” or “us” throughout the rest of these Banking Terms and Conditions.

YOU CAN CONTACT US IN THE FOLLOWING WAYS:

• by emailing us at ukclientservice@svb.com
• by following us on Twitter @SVB_UK
• by telephone on 0800 023 1062 (or on +44 (0) 20 7367 7852 if calling from outside the UK)
• by visiting our website at www.svb.com/uk; or
• by writing to Alphabeta, 14-18 Finsbury Square, London EC2A 1BR
1. USE OF YOUR BUSINESS CREDIT CARD OR BUSINESS CHARGE CARD

1.1 You must have an SVB Business Banking Current Account (the Account) in sterling if You hold a sterling Business Charge Card or sterling Business Credit Card and in Euro if You hold a Euro Business Charge Card or Euro Business Credit Card in order to be issued a Card. These Terms and Conditions form part of either Your Business Credit Card Account terms and conditions, or Your Business Charge Card Account terms and conditions. Business Charge Cards and Business Credit Cards can be issued in Sterling or Euro.

1.2 These Terms and Conditions govern the use of both the Credit Card and the Charge Card. Most of these Terms and Conditions apply equally to holders of a Charge Card or a Credit Card, however certain terms will only apply to You if We have issued You with a Charge Card, and others will only apply if We have issued You with a Credit Card. It is therefore important that You read these Terms and Conditions carefully and thoroughly.

1.3 You must complete and sign a Business Charge Card and Business Credit Card Application Form to request a Card. You can apply for additional Cards by completing and signing the additional Cardholder section of the Business Charge Card and Business Credit Card Application Form.

1.4 By applying for a Cardholder to receive a Card linked to Your Charge Card Account or Credit Card Account, You authorise each Cardholder to use the Card and to authorise Card Transactions on Your behalf.

1.5 You must ensure that:
(a) all Cardholders sign the Card immediately on receipt;
(b) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(c) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(d) the Card is not used by anyone other than the Cardholder, who will not disclose the PIN, the Security Code or any other security information about the Card to anyone else; and
(e) all Cardholders comply with any instructions We give in relation to the safekeeping and security of a Card, Card Details and PIN and do all that they can to make sure that any Card and any PIN is kept secure.

1.6 We will issue each Cardholder with a Card for use with the Card. You must ensure that:
(a) each Cardholder memorises the PIN on receipt and destroys notice of the PIN straightaway;
(b) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(c) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(d) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(e) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(f) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
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(h) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(i) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(j) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(k) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(l) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(m) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
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(o) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(p) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(q) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(r) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(s) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(t) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(u) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(v) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(w) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(x) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(y) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and
(z) each Cardholder does not disclose the PIN to anyone else or allow anyone else to use it, including staff at SVB, who will never ask a Cardholder for their PIN; and

1.7 If any Cardholder wishes to change their PIN, they can do so by following the instructions to change the PIN at any ATM that displays the MasterCard symbol.

1.8 We may cancel or suspend the use of a Card at any time if We suspect that any Cardholder is using the Card fraudulently or in an unauthorised manner. We may also suspend the use of a Card if:
(a) We are concerned about the security of Your Account and any Card(s) We have issued to a Cardholder;
(b) We have grounds to believe that there is a significant risk that You may have difficulty in repaying the sums owed under these Terms and Conditions or the Business Banking Terms and Conditions; or
(c) for any other reason. However, in such circumstances We will endeavour to notify You in writing or by telephone as soon as possible of our reason for the cancellation or suspension.

1.9 If We cancel or suspend the use of a Card as described in clause 1.8 above, the whole of the outstanding Aggregate Balance on the Account due to us will immediately become due and payable without notice.

1.10 You may terminate the authority of an Cardholder to use a Card by informing us immediately by telephoning us 0800 023 1062 from within the UK or +44 (0) 207 367 7852 from outside the UK and by cutting the Card in half through the chip and magnetic strip.

UNAUTHORISED SPENDING
Applicable to Charge Card holders only:

1.11 The use of a Charge Card does not give You an automatic overdraft or any other form of credit. If a Card Transaction would cause a Cardholder to exceed the agreed Card Limit for the Charge Card, We may refuse to process that Card Transaction. If We agree to honour any unauthorised spending, We may charge additional fees and charges, as well as interest, on this portion of Your Aggregate Balance. These fees and charges are set out in our Card Tariff.

1.12 We may, at any time, demand that You immediately pay all money owed to Us.

Applicable to Credit Card holders only:

1.13 If a Cardholder uses their Card and they exceed an agreed credit limit this is unauthorised borrowing and You must
2. MAKING AND STOPPING PAYMENTS

2.1 A Cardholder may use their Card, together with their PIN or Security Code, to make withdrawals and payments (a Card Transaction) up to an agreed Card Limit.

2.2 When a Cardholder uses the Card to make a Card Transaction, it will be regarded as having been authorised by You unless You have notified Us that the Card Transaction was not authorised by You in accordance with clause 3.16. The authorisation of a Card Transaction can include authorising a single transaction, a series of recurring transactions or pre-authorising a future transaction of a certain or uncertain amount.

2.3 Your Card Transaction will be properly authorised when:

(a) the Cardholder inserts the Card into an ATM and enters the PIN to make a request for a cash advance;

(b) the Cardholder enters a PIN or provides the Security Code, or signs a sales voucher at a point of sale with a permitted retailer; or

(c) the Cardholder presents the Card at a payment device which does not require signature or PIN to authorise the transaction; or

(d) For online Card transactions the Cardholder will be required to complete the 3D secure cardholder identification to properly authorise a transaction.

2.4 If You authorise a recurring Card Transaction, You can only cancel it by contacting the relevant retailer and telling them that You want to cancel it and provide copy of any notice to Us. We will not be able to cancel it for You. If You wish to cancel a Card Transaction, We may charge You a fee to do so but We may not always be able to cancel a Card Transaction.

2.5 Cardholders can use their Cards to withdraw cash up to a daily limit that We will agree with you. Using a Card to withdraw cash will attract specific charges. You should refer to our Card Tariff for more information. If a Cardholder uses their Card to withdraw cash from another bank, ATM operator or bureau de change, there may be additional charges.

2.6 When a Cardholder withdraws cash on their Card, We will debit the amount that You have withdrawn (and any additional charges which may apply) from Your Charge Card Account or Credit Card Account as applicable.

2.7 We will debit the amount of each Card Transaction to Your Charge Card Account or Credit Card Account (as applicable) when We receive it. You will be liable to pay Us for all amounts so debited. You are also liable to pay all charges debited in accordance with these Terms and Conditions and any other applicable terms and conditions, including the SVB Banking Terms and Conditions.

2.8 If You or another Cardholder makes a Card Transaction in a foreign currency, We will charge the amount to pounds sterling at the exchange rate using the Mastercard Exchange Rate. We add a foreign exchange administration fee (as set out in the Card Tariff) to the Mastercard Exchange Rate and this fee is identified separately from the exchange rate for the Card Transaction both of which are shown on Your statement for Your Account. The day the currency conversion is carried out may be after the day the Card Transaction was carried out. You can find out the Mastercard Exchange Rate by looking at https://www.mastercard.com/global/currencyconversion/.

2.9 We receive a Card Transaction when We receive the instruction from Mastercard.

3. PAYMENTS AND STATEMENTS

CHARGE CARD PAYMENTS

3.1 We will aggregate all Card Transactions made on your Charge Card Account each month and inform You of the Aggregate Balance on your monthly statement (see 3.13 to 3.16 below).

3.2 Payments may be made by:

(a) direct debit from Your Account;

(b) an electronic cash transfer from Your Account; or

(c) payment from another bank account.

3.3 Direct debits will be credited to Your Charge Card Account on the same day We receive them if a Business Day, and if not a Business Day or received after any applicable cut off time on the Business Day, the next Business Day. A failure to make full payment by the Payment Date will result in additional charges being applied to Your Charge...
Card Account in accordance with clause 5 below, and as set out in our Card Tariff. Similarly, where a payment is made by You, but that payment is returned unpaid to Us from the relevant financial institution, We will levy a Returned Payment Fee, in accordance with our Card Tariff.

3.4 When You receive a statement from Us indicating the Aggregate Balance on your Account for a particular month, this will constitute a proper demand for payment. You are liable to make full payment of the amounts outstanding on your Account by the Payment Date, which shall be 56 days after the date of the first day of the billing cycle to which the payment relates which date is set out on your Charge Card statement.

3.5 All payments will only take effect when We receive those amounts from You in the currency of the outstanding sum and We may apply these amounts against the Card Transactions and any charges in such order as We may decide from time to time. Direct debits will be credited to Your Charge Card Account on the same day We receive them if a Business Day, and if not a Business Day or received after any applicable cut off time on the Business Day, the next Business Day.

3.6 If, in the absence of circumstances beyond our control, We do not apply payments from You, to Your Charge Card Account in accordance with clause 3.5 above, We will endeavour to correct this as soon as possible to ensure Your Charge Card Account is properly credited. We will refund any interest or charges incorrectly applied to Your Charge Card Account, which would not have been applied if We had complied with our obligation in clause 3.5.

CREDIT CARD PAYMENTS

3.7 We will aggregate all Card Transactions made on your Credit Card Account each month, on all Credit Cards and inform You of the Aggregate Balance on your monthly statement (see 3.13 to 3.16 below).

3.8 You are required to make a minimum payment of the greater of 5% of the Aggregate Balance or £20 (or €20 for Euro denominated Cards) by the Payment Date, which shall be 56 after the first day of the billing cycle to which the payment relates which date is set out on your Credit Card statement. A failure to make the minimum payment by the Payment Date will result in additional charges being applied to Your Credit Card Account, including a late payment fee, as set out in Our Card Tariff.

3.9 Similarly, where a payment is made by You, but that payment is returned unpaid to Us from the relevant financial institution, We will levy a Returned Payment Fee, in accordance with our Card Tariff.

3.10 Payments may be made by:

(a) direct debit from Your Account;
(b) an electronic cash transfer from Your Account; or
(c) payment from another bank account.

Direct debits will be credited to Your Credit Card Account on the same day We receive them if a Business Day, and if not a Business Day or received after any applicable cut off time on the Business Day, the next Business Day.

3.11 If, in the absence of circumstances beyond our control, We do not apply payments from You, to Your Credit Card Account in accordance with clause 3.10 above, We will endeavour to correct this as soon as possible to ensure Your Credit Card Account is properly credited. We will refund any interest or charges incorrectly applied to Your Credit Card Account, which would not have been applied if We had complied with our obligation in clause 3.10.

3.12 We will apply any partial repayment made by You to Your Credit Card Account against the balance, in order of interest-bearing priority, such that payment is applied to those items which bear highest interest before being applied to non-interest bearing items (e.g. certain fees and charges).

STATEMENTS

3.13 You will see the Card Transactions made by each Cardholder on the statement We will post to You.

3.14 You should carefully check Your statements when they are sent to You and let Us know without delay if You do not agree with any entry or become aware of an unauthorised Card Transaction or any Card Transaction which has been incorrectly processed.

3.15 If You are a Micro-enterprise and do not advise Us of an error within 13 months of the day a Card Transaction has been deducted from Your Account, You may not be entitled to a refund or to have any such errors corrected. If You are not a Micro-enterprise, You must advise Us of an error within 60 days of the day a Card Transaction has been deducted from Your Account or You may not be entitled to a refund or to have such errors corrected.

3.16 If You think a Card Transaction has not been authorised by a Cardholder, You should contact Us as soon as possible on 0800 023 1062 from within the UK or +44 (0) 207 367 7852 if ringing from outside the UK. If We need to investigate a Card Transaction on Your Account, You and any relevant Cardholder should cooperate with Us and the police or other appropriate authority, if We need to involve them.

STOPPING PAYMENTS

3.17 We shall have the right to refuse to execute a Card Transaction on reasonable grounds, including:

(a) any reason set out in clause 1.8;
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4. REFUNDS

If You are a Micro-enterprise the following provisions (clauses 4.1 to 4.3) apply:

4.1 We will refund the full amount of any Card Transaction to Your Account (and if applicable, restore Your Account to the state it would have been in had the Card Transaction not taken place) if:

(a) when a Cardholder authorised the Card Transaction, the Cardholder did not specify the exact amount of the Card Transaction; and

(b) the amount of that Card Transaction exceeded the amount that the Cardholder could have reasonably expected it to be, taking into account the Cardholder’s previous spending pattern, these Business Charge Card and Business Credit Card Terms and Conditions and the circumstances surrounding the Card Transaction provided that neither You, or in the case of a Card Transaction, a Cardholder have acted fraudulently or deliberately failed or been grossly negligent in failing to comply with these Terms and Conditions or any other terms and conditions which may apply and as long as the Cardholder requests a refund within 8 weeks from the date on which the funds were debited.

4.2 However, a Cardholder will not have the right to request a refund if:

(a) the Cardholder has directly given his/her consent to Us for the Card Transaction; and

(b) if applicable, the information on the Card Transaction was provided or made available to the Cardholder in writing, by email or by telephone at least four weeks before the due date of the Card Transaction.

3.18 We may also refuse to execute a Card Transaction for any other reason, but if We do so, We will notify You of the refusal, the reasons for the refusal (unless We are prevented from doing so by law) and, if factual errors led to the refusal, a chance to rectify those factual errors.

If You are not a Micro-enterprise the following provisions (clauses 4.4 and 4.5) apply to You:

4.4 If a Cardholder tells Us that a Card Transaction which has been deducted from Your Account has not been authorised by the Cardholder, We will investigate the payment.

4.5 If We are satisfied that (i) any Cardholder has not acted fraudulently or negligently, (ii) all relevant Cardholders have specifically complied with clauses 1.5 and 1.6 and with all other relevant Terms and Conditions and (iii) You are entitled to a refund under these Terms and Conditions or the available evidence proves that the payment has not been authorised by the Cardholder, We will refund Your Account with the amount of the Card Transaction and, where applicable, restore Your Account to the state it would have been in had the payment not been deducted.

4.6 If a retailer is responsible for refunding a Card Transaction to Your Account, We will only credit Your Account with the amount of the refund when We have received the proper voucher or other satisfactory confirmation from the retailer.

5. CHARGES

5.1 Full details of our charges and interest rates applicable to both our Business Charge Card and Business Credit Card can be found on www.svb.com/uk. We are entitled to change our charges at any time in accordance with clause 7.1 below.

5.2 If We refund any fees or charges to Your Charge Card Account or Your Credit Card Account, as appropriate, after a notification from You that the fees and/or charges were incorrectly levied; and subsequently learn that the charges were correctly applied by Us, We will charge interest on such refunded fees and/or charges, for the period that they were refunded.
### 6. LOST AND STOLEN CARDS

6.1 If any Card is lost or stolen or could be misused or if someone other than the Cardholder knows the PIN or Security Code, You must contact Us immediately on 0800 023 1062 from within the UK or +44 (0) 207 367 7852 from outside the UK. We may ask You to send Us written confirmation within 7 days.

6.2 If any Card is lost, stolen or misused, We may disclose any relevant information to the appropriate authorities to assist them in retrieving the Card(s) or investigating the loss, theft or misuse. Any relevant Cardholder must give us all the information they have, regarding the loss, theft or misuse of the Card(s) or disclosure of the PIN or Security Code. You and each Cardholder must also take all reasonable steps to help us and the appropriate authorities to retrieve the Card(s).

6.3 Should a Card, which has been reported lost or stolen, be retrieved, the Cardholder must not use the Card. The Card must be cut in half, through the magnetic stripe and electronic chip.

6.4 In the event that a Card is lost or stolen, We will cancel that Card as soon as practicable upon being notified that it is lost or stolen. We will replace the lost or stolen Card as soon as possible, and reissue it to the relevant Cardholder unless We receive prior notification from You.

### 7. VARIATION

7.1 We may vary these Terms and Conditions at any time by giving You written notification of the changes at least 2 months before the change comes into effect (unless required sooner to comply with our legal or regulatory obligations).

7.2 If You object to any of these changes, You must tell Us within 2 months of receiving notice of the change. If We do not hear from You before the change comes into effect, then You will be deemed to have accepted the change.

7.3 If You give Us notice that You object, then the changes will not be binding on You and We will treat such notice as a request to terminate these Terms and Conditions in accordance with clause 9.

### 8. LIABILITY

8.1 You will be liable for all amounts arising from, or in connection with, the use of a Card by a Cardholder including any use which is in breach of these Terms and Conditions.

8.2 We will not be liable if any retailer, bank, ATM or other machine will not accept Your Card.

8.3 You will be liable for all unauthorised Card Transactions on Your Credit Card Account or Your Charge Card Account, as applicable if You (or any Cardholder, who uses a Card with Your authority) have acted fraudulently. You will also be liable for all losses arising from Card Transactions on Your Charge Card Account or Your Credit Card Account, as applicable if You have intentionally breached or been negligent in relation to, Your obligations set out in clauses 1.5 and 1.6.

8.4 If You do not provide Us with the correct details which We need to execute a Card Transaction We will not be liable if that Card Transaction is not properly executed. However, We will use all our reasonable efforts to correctly execute the Card Transaction, although We reserve the right to charge You a fee to cover our reasonable costs for doing so.

If You are a Micro-enterprise the following provision (clause 8.5) applies to You:

8.5 Where You have told Us, in accordance with clause 3.16 above, that there has been an unauthorised Card Transaction on Your Credit Card Account or Charge Card Account, as appropriate, We will refund the amount of the Card Transaction and any charges directly incurred on the relevant Account as a result of the Card Transaction if the Card Transaction was in fact unauthorised. Other than this, We will not be liable to You any further for an unauthorised Card Transaction.

If You are not a Micro-enterprise the following provisions (clauses 8.6 to 8.7) apply to You:

8.6 If We fail to correctly execute a Card Transaction on Your Account, We will be liable to You for any reasonable losses incurred by You but only if they arise directly from our breach of these Terms and Conditions or our negligence, and if in the ordinary course of events and with the knowledge We had, We might reasonably have expected such loss to result directly from such breach or negligence. Our liability, in any event, shall be limited to:
9. TERMINATION

9.1 These Terms and Conditions shall terminate automatically when either You or We close Your Account, in accordance with the Business Banking Terms and Conditions.

9.2 We may terminate or suspend Your right to use any or all of the Cards issued to You, on the occurrence of one of the following events, if We consider such event may negatively impact your ability to make payments in accordance with these Terms and Conditions:

(a) You no longer use the Account or the Cards for business purposes or change the nature of your business;

(b) any information You have given us is, or becomes, inaccurate or changes materially before You sign the Agreement of which these Terms and Conditions form part;

(c) You do not make a scheduled payment by relevant the Payment Date;

(d) material litigation is commenced against You;

(e) any new charge (whether fixed or floating), mortgage, pledge, lien, assignment or other security interest exists over Your Account or You assign any income or other receivables due to Your business, in each case without Our consent;

(f) without Our consent, You sell or lease or dispose of Your business or any part of it, its property, assets or income;

(g) any of the following apply to You:

(i) You are unable to meet your debts as they fall due;

(ii) You cease to carry on business, stop payment of Your debts or any class of them or enter into any compromise or arrangement in respect of Your debts or any class of them; or any step is taken to do any of those things; or

(h) You are dissolved, wound up or enter into liquidation, administration, administrative receivership, receivership, a voluntary arrangement, a scheme of arrangement with creditors, any analogous or similar procedure in any jurisdiction other than England or any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction; or any step is taken by any person with a view to any of those things.

9.3 All Cards issued to You belong to Us. If We ask You to destroy a Card, You must do so immediately, by cutting the Card in half through the magnetic strip and chip.

9.4 After these Terms and Conditions are terminated, We can continue to deduct the amount of any Card Transactions from Your Account and You will still be liable to repay any amounts owing under these Terms and Conditions.

10. USE OF YOUR INFORMATION

10.1 If We disclose any information relating to You, or a Cardholder or other representative, including in accordance with clause 6.2 above, We will use this information in accordance with our Business Banking Terms and Conditions.
11. GOVERNING LAW AND JURISDICTION

11.1 These Terms and Conditions (and any non-contractual obligations connected with them) are governed by and construed in accordance with the laws of England and Wales. You irrevocably submit to the jurisdiction of the English courts, which have jurisdiction over any claims, disputes or other matters (including non-contractual claims or disputes) which may arise out of or in connection with these Terms and Conditions.

12. GLOSSARY

**Account** means a SVB Business Current Account in sterling or Euro

**Additional Cardholder Application Form** means the application form for applying for additional Business Charge Cards or Business Credit Cards

**Aggregate Balance** means the sum of all payments or withdrawals made on all Charge Cards issued in connection with Your Charge Card Account, over the course of each monthly period

**ATM** means an Automatic Teller Machine

**Authorised Signer** means any individual who is authorised by a Bank Mandate signed by you to operate, without restriction, your Account

**Bank Mandate** means a document indicating who is authorised to make payments from your Account

**Business Charge Card and Business Credit Card Application Form** means the application form for applying for a Business Charge Card or a Business Credit Card

**Business Day** means 9am to 4pm London time Monday to Friday, excluding public holidays in England and Wales.

**Card** means a Business Charge Card or a Business Credit Card issued under these Business Charge Card and Business Credit Card Terms and Conditions, including any renewal or replacement card

**Card Limit** means the sum specified by Us from time to time in writing to You, being the maximum amount of spending permitted by each Cardholder, in relation to Your Charge Card Account or Credit Card Account as applicable

**Cardholder** means any person who has been issued a Card in accordance with clause 1.2

**Card Details** means the 16-digit number embossed on a Card

**Card Transaction** means a payment transaction as described in clause 2.1

**Charge Card** means a Business Charge Card issued to You by Us in accordance with these Terms and Conditions and the SVB Banking Terms and Conditions

**Charge Card Account** means the account set up by us in Your name, to which payments made by all Charge Cards are aggregated, and for which You are liable to make full payment, by the Payment Date in accordance with clause 3.1 to 3.5 above

**Credit Card** means a Business Credit Card issued to You by Us in accordance with these Terms and Conditions and the SVB Banking Terms and Conditions

**Credit Card Account** means the account set up by us in Your name, to which payments made by all Credit Cards are aggregated, and for which You are liable to make full payment, by the Payment Date in accordance with clause 3.7 to 3.10 above

**Micro-enterprise** means an enterprise or group of enterprises of which it forms part, which at the time you enter into this agreement employs fewer than 10 persons and has an annual turnover (or balance sheet) of less than €2 million (or its equivalent)
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PIN means the Personal Identification Number issued to Cardholders, or chosen subsequently by a Cardholder, to use with a Card to enable a Cardholder to make Card Transactions.

Payment Date means the date that payment is due in cleared funds to Silicon Valley Bank.

Returned Payment Fee means the fee levied by Us on Your Charge Card Account or Your Credit Card Account in the event that any payment is returned to Us unpaid from Your nominated financial institution.

Security Code means the last 3 digits on the signature strip on the reverse of a Card.

Us, We means Silicon Valley Bank.

You, Your means the business named as the accountholder for the Account.