

Account Transfer Service

As part of our continuing commitment to small and medium sized businesses Barclays has agreed the following timescales with the Government to ensure accounts are transferred as quickly as possible.

The agreement covers Sterling denominated business current accounts held by business customers in England and Wales with an annual group turnover up to and including £25 million.

Our minimum obligation is to meet these timescales 80% of the time and we aim to exceed this.

Service:	Moving to Barclays* Provided that:	We will:
Set up your Standing Orders and Direct Debits in accordance with your instructions	We have written authority (either from you or your old bank) and a validated list of Standing Orders and Direct Debits	Set up your Standing Orders and give notice to the Direct Debit Originators by close of business on the 3rd working day following the working day of receipt of the regular payment details or at a specified or an agreed future date
Request from your old bank any available credit balance #	We have written authority addressed to the old bank to action the balance transfer	Send the request to your old bank by close of business on the second working day following the working day of receipt of your written request or in sufficient time to meet an agreed future date for transfer
Transfer to your old bank funds to repay any overdraft at your old bank #	We have written authority stating how much, including interest and charges, is to be transferred and you have given us sufficient cleared funds	Transfer funds to your old bank by close of business on the 2nd working day following the working day of receipt of the request or at an agreed future date

Service:	Moving to a new banking provider	We will:
Advise you and/or your new bank as requested of your Standing Orders and Direct Debits	We have written authority to action your request either directly from you or from your new bank	Forward the details to you or your new bank by close of business on the 2nd working day following the working day of receipt of your written request
Cancel your Standing Orders and Direct Debits	We have written authority to action your request either directly from you or from your new bank	Cancel your standing orders and Direct Debits by close of business of the 2nd working day following the working day of receipt of your written request or at a specified or an agreed future date
Transfer your available credit balance to yourself or your new bank # In addition if requested close your account # +	We have written authority detailing how you want the payment to be made either directly from you or via your new bank (Please bear in mind that some payment methods have to be paid for)	Transfer your available credit balance to yourself or your new bank by close of business on the 3rd working day following the working day of receipt of your request Close your account by the close of business on the 4th working day following receipt of your request
Upon receipt of sufficient cleared funds we will apply them to your account to clear any outstanding overdraft (including interest and charges) # In addition if requested we will close your account # +	Cleared funds are received quoting the correct account name, Bank Sorting Code and account number	Credit your account within 3 working days following the working day of receipt of the cleared funds Close your account by the close of business on the 4th working day following receipt of the cleared funds

* When moving to Barclays, the timescales shown will apply from the time that your new account(s) has/have been opened. Where Barclays has agreed to provide you with a secured overdraft, these timescales need only be met once the agreed security is in place (if the overdraft is needed for you to operate your account), or if you agree, in order to enable you to operate a business current account without an overdraft until the security is in place. (Please refer to the following section for further information on transferring security).

These service levels do not apply if you are transferring a business current account with a secured overdraft. (Please refer to the following section for further information on transferring security).

+ These service levels do not apply if we have agreed with you or are otherwise reasonably entitled to withhold funds to meet unmet or future actual or contingent liabilities in relation to you.

Transferring Security as part of the account switching process

The transfer of security may appear daunting – at Barclays we understand this and will do all we can to address any concerns that you may have.

We are committed to making the process of transferring security as simple and straightforward as possible, whether you are transferring to, or moving away from Barclays.

Generally, the type of asset and the individual circumstances involved govern the time the process takes. Whilst there are third parties (such as solicitors, and local authorities over which we exercise no control) to take into account, we will always aim to respond to your requests as soon as possible.

The following guide outlines our commitments to you and also explains what you can do to help. Your Barclays Relationship Manager can explain the process in greater detail and will provide you with further support and guidance.

1. Transferring security when moving to Barclays

Our commitment to you

If you're switching to Barclays and you need to borrow money then we will:

- Meet with you as soon as possible to establish your borrowing requirements;
- Identify whether we require security and if so, inform you of the type of security we will require;
- Provide an indication of likely timescales (dependent upon the individual circumstances involved);
- Provide an indication of our costs (e.g. the cost of any professional valuation required);
- Liaise with third parties to ensure that matters progress without any undue delay;
- Explain the process to you – including how you and your professional advisors (such as solicitors and your current bank) can assist us to progress the transfer;
- Keep you updated on progress;
- Aim to make funds available to you at the earliest opportunity.

What you can do to assist the transfer:

- Deal with requests for information from the bank and/or other third parties as speedily as possible;
- Keep us informed of any changes to your circumstances;
- Provide us with the necessary authority to enable us to carry out your request.

2. Transferring security when moving away from Barclays

Our commitment to you

Whilst we value all our customers, we understand that your circumstances and requirements can change. Therefore, when releasing security we aim to:

- Action any request received as speedily as possible;
- Liaise with third parties to ensure that matters progress without any undue delay;
- Confirm that the bank no longer relies upon your security once our discharge procedures have been completed;
- Supply redemption figure(s) upon request.

What you can do to assist the transfer:

- Deal with requests for information from the bank and/or other third parties as speedily as possible;
- Keep us informed of any changes to your circumstances;
- Provide us with the necessary authority to enable us to carry out your request.

If you transfer an account from Barclays to another bank and we fail to meet the timescales for transferring your DDRs/STOs and/or account balances away from Barclays, you are entitled to claim compensation from us, provided that we have had all the necessary authorities/funds to carry out your request and the failure is not caused by someone other than Barclays.

Should any charge be levied by Barclays as a result of a failure to meet any of these service levels, Barclays will cancel such charge and, if necessary, reimburse you.

All claims for compensation should be submitted to your Relationship Manager in writing.

Please be sure that the 'Account Name', 'Bank Sorting Code' and 'Account Number' are shown in order for your claim to be processed promptly.

Further information is available on our [**complaint handling procedure**](#).

Further Information

Barclays will be publishing its performance against the account switching timescales on its website every 6 months commencing July 2004.

For further information on account switching please contact your Relationship Manager.