

18 January 2019

PART VII SCHEME
SUMMARY OF PBOS CONTRACTUAL AMENDMENTS

This table sets out a summary of the key contractual amendments which will apply to each Transferring Agreement and Transferring Ancillary Document relating to the Private Banking and Overseas Services ("**PBOS**") business, each Duplicated PBOS Agreement and each Duplicated Ancillary Document related to such agreement, each as defined in the Part VII Scheme. To the extent that the specific amendments set out below conflict with the general amendments (please see the summary of general amendments), the specific amendments shall prevail.

The purpose of this summary is to provide an explanation of the key amendments made to the relevant documents under the Part VII Scheme so as to make the Scheme more accessible. This summary is not an exhaustive list of amendments made by the Part VII Scheme. If you would like to view a comprehensive list of amendments, please see section 3 of Schedule 3 of the [Scheme](#).

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SPECIFIC AMENDMENTS				
Amendments made to PBOS documents				
<i>No.</i>	<i>Specific Amendment Reference in Schedule 3 – Part B of Scheme Document</i>	<i>Amendment type</i>	<i>Description of change</i>	<i>Explanation</i>
Agreement types: All Duplicated PBOS Agreements, Duplicated Ancillary Documents, Transferring Agreements and Transferring Ancillary Documents				
1.	3(a)(i) 3(b)(viii) 3(b)(xxxiv) 3(b)(xli)	Account functionality and scope of services	References to overdrafts, Personal Reserves and Emergency Borrowing shall be deleted.	BBI will not offer all of the services that were previously offered by BBPLC. References to the services that BBI will not offer shall be deleted.
2.	3(a)(ii) 3(b)(xx)(B) 3(b)(xxxiv) 3(b)(xlii) 3(b)(xlvi) 3(b)(lii) 3(m)(vi)(B)		References to chequebooks and payments being made into or from accounts by cheque shall be deleted.	Further examples are included in relation to specific PBOS documents below but references to certain aspects of the accounts to be held with BBI and their services have been deleted from all duplicated and transferring PBOS agreements. Overdrafts, Personal Reserves and Emergency Borrowing will not be made available on BBI accounts and so references to these have been deleted. Since BBI will not be offering these services either, references to payments being made into or from accounts by cheque, direct debits under the UK Direct Debit Scheme and standing orders have also been deleted, along with references to debit or charge cards associated with an account.
3.	3(a)(iii) 3(b)(xxxv) 3(b)(xlix) 3(b)(liv)		References, terms or provisions relating to debit and/or charge cards associated with an account being provided shall be deleted.	Although no specific contractual amendments were required for these changes, please note that, under the Scheme, the currency accounts currently held on BBPLC in relation to the PBOS business will be duplicated on BBI and the original currency accounts on BBPLC will then close. BBI will hold sterling in the duplicate accounts but
4.	3(a)(v) 3(b)(xxxv) 3(b)(xlviii) 3(b)(liii)(C)		References to direct debits under the UK Direct Debit Scheme and to standing orders shall be deleted.	

				sterling deposits held for PBOS clients in sterling denominated current accounts will remain with BBPLC.
5.	3(a)(iv)	Change in service provider	Any references to the "Barclays Bank PLC Base Rate", a rate set by Barclays Bank PLC or equivalent shall continue to be construed as references to the Barclays Bank PLC Base Rate, a rate set by Barclays Bank PLC or equivalent.	As mentioned in the general amendments, references to BBPLC will be updated to refer to BBI. References to BBPLC have been retained however in relation to rates as the BBPLC base rate will continue to be used under these agreements for the time being. If this specific amendment had not been included, the general amendment to change references from BBPLC to BBI would have changed the references from Barclays Bank PLC Base Rate to Barclays Bank Ireland PLC Base Rate or equivalent.
6.	3(b)(ixii) 3(c)(v) 3(d)(v) 3(e)(v) 3(f)(i) 3(g)(ii) 3(h)(ii) 3(i)(iii) 3(i)(iv) 3(j)(ii) 3(j)(iii) 3(k)(ii) 3(k)(iii) 3(l)(iii) 3(l)(iv) 3(m)(xxii) 3(m)(xxiv)		The relevant language in the document strapline or description of regulatory status shall be updated to refer to BBI's details and to the details of the CBI as BBI's regulator.	References to the registered address, contact details and regulator of BBPLC shall be updated to refer to the registered address, contact details and regulator of BBI as applicable. References to these details, as well as to other details of BBI, have been updated in the descriptions of regulatory status, as has the relevant language in the document straplines.

	3(n)(i)			
Agreement type: Barclays Bank Terms (a Duplicated PBOS Agreement under the Part VII Scheme)				
7.	3(b)(iii)(D) 3(b)(xvii) 3(b)(xxiv)	Account functionality and scope of services	References to Individual Savings Accounts (ISAs) shall be deleted).	As set out above, BBI will not offer all of the services that were previously offered by BBPLC. References to services not offered by BBI shall be deleted.
8.	3(b)(iii)(C) 3(b)(iii)(E) 3(b)(v)(B) 3(b)(vi) 3(b)(vii)(A) 3(b)(xvi) 3(b)(xix) 3(b)(xxxi) 3(b)(xxxix) 3(b)(xli) 3(b)(lvi) 3(b)(lvii) 3(b)(lviii) 3(b)(lix) 3(b)(lx)		References to offshore services from Jersey, Guernsey, and the Isle of Man shall be deleted.	
9.	3(b)(lv)		References to financial planning services shall be deleted	
10.	3(b)(lv)		References to safe keeping and safe custody services shall be deleted	
11.	3(b)(lv)		References to bill payment services shall be deleted.	
12.	3(b)(lv)		References to hold mail services shall be deleted.	

13.	3(b)(i)(A) 3(b)(iii)(B)	Change in service provider	Any references to both BBPLC and BBI (or any references to branches of BBPLC) shall be construed as, and take effect, as a reference to BBI only.	Where there are references to both BBPLC and BBI in the terms of business, any reference to BBPLC shall be amended to refer to BBI under the general amendments. This would result in duplicative references to BBI without this specific amendment. Any references to branches of BBPLC shall also be updated to refer to BBI, rather than to branches of BBI.
14.	3(b)(ii)		References to the FCA register of UK authorised firms shall be replaced with references to the CBI register of Irish authorised firms.	As BBI is authorised by the CBI, any references to the FCA register of authorised firms shall be amended to refer to the equivalent register kept by the CBI.
15.	3(b)(xlili) 3(b)(xliv) 3(b)(xlvii) 3(b)(xlix) 3(b)(liii)(A) 3(b)(liii)(B) 3(b)(liv)		Change to specific regulations or legislation	References to the EEA or to EEA currencies shall be amended to refer to the UK or EEA or EEA currencies and/or sterling
16.	3(b)(xl)	References to UK rules on dormant and lost accounts are replaced with references to the Irish Dormant Account Fund.		References to specific UK regulations and legislation shall be amended to refer to the relevant Irish regulation or legislation or shall be deleted. The UK rules on dormant and lost accounts do not apply to BBI so references to these rules shall be replaced with references to the Irish Dormant Account Fund instead.
Agreement type: CIS Terms (a Transferring Agreement under the Part VII Scheme)				
17.	3(m)(xii)	Change in service provider	Accounts which could be held with a UK bank must now be held with BBI	A provision on clients nominating an account to provide cash for transactions, receive dividends or coupons etc. previously required that account to be provided by a UK bank or building society. As BBI is based in Ireland, this has now been amended to require that the

				account must be with BBI, as is required under the Barclays Bank Terms.
Agreement types: Barclays Bank Terms (a Duplicated PBOS Agreement under the Part VII Scheme) and CIS Terms (a Transferring Agreement under the Part VII Scheme)				
18.	3(b)(i)(C) 3(m)(i)(B)	Change in service provider	References to the FCA Rules and the PRA Rules shall be amended to refer to applicable regulatory requirements.	As BBI is an Irish entity, regulated by the CBI, any references to the rules of the FCA, PRA or other UK rules and regulations shall be amended to refer to applicable regulatory requirements, which includes Irish regulatory requirements and the rules of the CBI.
19.	3(b)(iii)(A) 3(b)(vii)(B) 3(m)(ii) 3(m)(iii) 3(m)(xix)		References to accounts or to services being provided in or outside of the UK shall be amended to refer to accounts or services being provided in or outside of Ireland.	As BBI is based in Ireland, services and accounts that were previously considered to be provided in the UK by BBPLC, will now be considered to be provided in Ireland by BBI.
20.	3(b)(x) 3(b)(xi) 3(b)(xii) 3(b)(xxii) 3(b)(xxviii) 3(b)(xxix) 3(b)(xxx) 3(m)(viii) 3(m)(xiv) 3(m)(xv) 3(m)(xvi) 3(m)(xvii)		References to cash being held as client money shall be deleted.	Where BBPLC holds a client's cash, it is generally held as banker and not as trustee in accordance with the FCA's rules and regulations. Upon transfer to BBI, BBI will continue to hold client cash as banker and will not hold client money. As a result, references to cash being held as client money shall be deleted.
21.	3(b)(iv) 3(b)(v)(A) 3(b)(xxxii) 3(b)(xxxvii) 3(b)(xxxviii)		References to physical branches of BBPLC/BBI and services which can be provided there shall be deleted	BBI will not have physical walk-in branches, where information may be made available or customers may pay in cash or cheques. As BBI will not have physical walk-in branches, it will not be possible for BBI to provide these services and so references to them have been deleted.

	3(b)(xlii) 3(b)(xlv) 3(b)(lii) 3(m)(xxiii)			
22.	3(b)(lxi) 3(m)(ix) 3(m)(xxiii)	Changes relating to custody services	References to the FCA's client assets rules shall be adapted to refer to the Global Client Assets Policy.	Following discussions with the CBI, BBI intends to continue to offer client asset protections to transferring clients in line with its Global Client Assets Policy (which aligns with the MiFID II client assets and safeguarding requirements) and in line with the standards set by the FCA client assets rules, rather than in line with local Irish client assets rules. As a result, references to the FCA's client assets rules shall be replaced with references to the Global Client Assets Policy and the terms continue to offer the client assets protections available under FCA client assets rules except where this is inconsistent with Irish regulation.
23.	3(b)(xxi) 3(m)(vii)	Change to specific regulations or legislation	References to provision of "restricted advice" shall be amended to refer to "non-independent advice".	References to specific UK regulations and legislation, or to defined terms which have a different name or usage under Irish regulation or legislation, shall be amended or deleted. Both the Barclays Bank Terms and the CIS Terms include references to the provision of "restricted advice". However, the references shall be amended as Irish regulation does not use the term "restricted advice", but rather refers to "non-independent advice".
Agreement types: Barclays Bank Terms, Private Bank Account Application Form (Personal), Private Bank Account Application Form (Non-Personal) (Duplicated PBOS Agreements under the Part VII Scheme), Securities Backed Lending Application Forms, Portfolio Finance Application Forms, Portfolio Finance Application Forms – Irish Clients and CIS Terms (Transferring Agreements under the Part VII Scheme)				
24.	3(b)(xv) 3(d)(i) 3(d)(iii) 3(d)(iv)	Change in references to the UK deposit and investor	References to deposits being protected under the UK FSCS shall be replaced with references to deposits held	As eligible deposits held with BBI are protected by the Irish schemes, any references to the UK FSCS shall be amended to refer to the Irish Deposit Guarantee Scheme.

	3(e)(i) 3(e)(iii) 3(e)(iv) 3(i)(ii) 3(j)(i) 3(k)(i) 3(l)(ii) 3(m)(iv)	guarantee scheme (FSCS)	with BBI being protected under the Irish statutory deposit guarantee scheme (the Deposit Guarantee Scheme).	
Agreement types: Barclays Bank Terms (a Duplicated PBOS Agreement under the Part VII Scheme), Securities Backed Lending Application Forms- (Individuals and Companies) – London Portfolios - Irish Clients, Portfolio Finance Application Forms – Irish Clients, CIS Terms and Discretionary Investment Management Agreements (Transferring Agreements under the Part VII Scheme)				
25.	3(b)(xiii) 3(b)(xiv) 3(b)(xviii) 3(i)(i) 3(l)(i) 3(m)(v) 3(n)(vi)	Change in references to the UK Financial Ombudsman to reflect Irish regime	References to the UK Financial Ombudsman Services shall be replaced with references to the Irish Financial Services and Pensions Ombudsman.	As eligible clients of BBI are protected by the Irish schemes, any references to the UK FSCS shall be amended to refer to the Irish Financial Services and Pensions Ombudsman.
Agreement type: Discretionary Investment Management Agreements (a Transferring Agreement under the Part VII Scheme)				
26.	3(n)(ii) 3(n)(iii) 3(n)(viii) 3(n)(ix) 3(n)(x) 3(n)(xi)	Change to specific regulations or legislation	References to the rules of the FCA and PRA as well as to other UK legislation and regulations, shall be amended to refer to the rules of the CBI and equivalent provisions and requirements of Irish legislation and regulation.	References to the FCA, the PRA and to their rules, as well as to specific UK regulations and legislation, shall be amended to refer to the CBI and the equivalent Irish rules and legislation which apply to BBI. In particular, references to both the FCA and the PRA (or to both the FCA Rules and the PRA Rules) or to both the FCA and the CBI, shall be amended to refer to the CBI and the CBI Rules only, rather than duplicating the references to the CBI.

27.	3(n)(iv)	Change in service provider	Any references to services being provided in the UK shall be amended to refer to services being provided in Ireland.	As BBI is based in Ireland, services that were previously considered to be provided in the UK by BBPLC, will now be considered to be provided in Ireland by BBI.
Agreement type: Lending and Finance (Terms and Conditions) (a Transferring Agreement under the Part VII Scheme)				
28.	3(c)(i) 3(c)(ii) 3(c)(iv)	Change to specific regulations or legislation	References to legislation and sanctions authorities shall be updated to include Irish legislation and sanctions authorities.	References to authorities, regulations and legislation shall be updated to also refer to the equivalent Irish authorities, rules and legislation which apply to BBI.

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