

Will & Executor Service

Our Fees, Terms and Conditions and Your Information

To prepare a Will where the Bank is appointed as sole, joint or contingent Executor.

The costs (inclusive of VAT) are as follows:

• Single Will	£120
• Single Will with discretionary Trust	£180
• Mirror Wills	£180
• Mirror Wills with discretionary Trusts	£300
• Single Codicil	£72
• Mirror Codicils	£84

Where the Bank is acting:

- as Executor of a Will;
- as Administrator of an Estate with the Will annexed;
- on Intestacy;

no fees are payable before the Testator's or intestate's death.

Administration Fee

A set up fee of £1,500 plus an additional fee charged at a rate of 2.5% on the gross value of the Estate up to a maximum total charge of £15,000. The total fee is normally payable on issue of a Grant of Representation or Confirmation. The value of any jointly owned Asset, held under a beneficial joint tenancy arrangement, is not included.

For Estates of Premier Banking customers, where the Estate Assets include a property which is to be transferred to a Beneficiary or a Premier Banking portfolio, then a 1% discount calculated on the value of the property or portfolio is deducted from the applicable fee subject to a maximum possible discount of £1,500 in both cases. Discounts are only applied where fee cap is not applicable.

For example where an Estate is valued at £300,000 and includes a Premier Banking Portfolio valued at £200,000 our fee calculated at 2.5% (including a set up fee of £1,500) amounts to £9,000. The discount for the portfolio amounts to £2,000 but is limited to £1,500. Our fee for administering the Estate is therefore £7,500.

If appropriate and at the discretion of the Bank we may be willing to negotiate the Administration fee with you, taking into account the Assets, complexity and value of the Estate and the work required.

Expenses

General expenses, including solicitors', other professionals', commercial agents' charges and Stamp Duty, will be charged in addition to the scale fees.

The Bank will act as Trustee in the following instances:

- When the Trustee of funds retained in Trust where it has acted as Executor or Administrator;
- When acting as original Trustee of a Trust or Settlement;
- When asked to take over as Trustee of an existing Lifetime or Will Trust.

Initial Fee

An Initial Fee, at a rate of 1%, will be charged on the gross amount of Assets paid or transferred into the Trust (except where the assets originate from an Estate where the Bank has acted as Executor or Administrator). The minimum Initial Fee for Trusts (except where they originate from an Estate administered by the Bank) is £750.

Management Fees

An annual fee, at the rate of 1.35%, will be chargeable. The fee is calculated on the market value of the Assets of the Trust at the quarter end and is payable quarterly in arrears. Where the Assets originate from an Estate where the Bank has acted as Executor or Administrator, or where assets are added to or removed from an existing Trust in the relevant quarter, the fee will be applied to those Assets by reference to the time the Bank was in a position to manage them. The minimum annual fee for Trusts (except where they originate from an Estate administered by the Bank) is £1,000. The minimum annual fee where Trusts originate from an Estate administered by the Bank is £675.

Withdrawal Fees

A fee of 2% will be charged on the gross amount of any capital paid or withdrawn from the Trust or upon the termination of the Bank's duties. The withdrawal fee will normally be borne by the general funds of the Trust but, where the Bank considers it practicable, the Bank may charge the fee against the Asset(s) withdrawn.

Special Fees in Trusts & Estates

A reasonable additional charge, according to the work involved, may be made for dealing with a business, joint property, landed property, assets abroad, valuations, the compilation of accounts and HM Revenue & Customs forms, Estates or other Trusts with which the Trust may be concerned, attendances or other exacting administration duties.

Hugh James provides our Will Writing Service, and has a financial arrangement with The Royal Bank of Scotland.

They pay a variable proportion of the fees to The Royal Bank of Scotland for the administrative work involved in the preparation of the Will. Further information about the fees applicable can be provided on request. All fees quoted will be subject to VAT, at the prevailing rate, except where they are stated to be inclusive of VAT.

The effective date for these fees is 1 July 2017.

Terms and Conditions

1. The Royal Bank of Scotland plc ('the Bank') may (without being liable to account for any profit) on behalf of the Estate or Trust:
 - a. Act as banker and transact banking, and any other business for the time being carried on by the Bank, on the same terms as would be made in the ordinary course of business with a customer not connected with the Estate or Trust.
 - b. Employ and retain:
 - i. any company or concern, notwithstanding that the Bank or any of its subsidiary or associated companies has an interest in such company or concern or that the company or concern is itself a subsidiary or associated company of the Bank; and
 - ii. any department of the Bank or of any of its subsidiary or associated companies; and
 - iii. any professionally qualified person, notwithstanding that such person is employed by the Bank or by any of its subsidiary or associated companies.
2. The Bank shall be entitled to retain the customary share of brokerage, any insurance or other commission and any remuneration or profit which it may receive:
 - a. by reason of the Bank or any of its subsidiary or associated companies acting as a Manager, Trustee or Investment Manager of a Unit Trust, or an Authorised Corporate Director of an Open-Ended Investment Company (OEIC), any units or shares of which are comprised in the Estate or Trust; or
 - b. as a result of the appointment of a nominee of the Bank as a director or other officer of a company, any shares, stocks or debentures of which are comprised in the Estate or Trust; or
 - c. as a result of the Bank's legal department being instructed to perform legal work in connection with the Estate or Trust.
3. The Bank will normally instruct a solicitor, or its own legal department, to perform legal work in connection with the Estate or Trust (due regard being given to any nomination in the will or Trust deed, but reserving the right to appoint any other solicitor of its choice) and, where appropriate, stockbrokers, accountants and other commercial or professional agents. All charges and expenses so incurred will be payable from the Estate or Trust and are not included in the Bank's fees.
4. The Bank may, in the exercise of any discretionary or other powers, act by its proper officers, including those of any wholly-owned subsidiary.
5. The Bank may at its discretion vest any property of the Estate or Trust in any person or corporate body as its nominee.
6. In any case in which the Bank shall act as Executor, Administrator or Trustee jointly with another or others, all money, securities, title deeds and documents belonging or relating to the Estate or Trust shall be under the control of the Bank; any other Executor, Administrator or Trustee having all reasonable facilities for verification. The name of the Bank or its nominee shall be placed first in the registers of all registered stocks, shares, securities or property.
7. The Bank will continue a trade or business or hold shares in a company incorporated with unlimited liability only with a view to realisation or distribution (unless it sees special reason to the contrary) and on the terms that the Bank shall be indemnified against expenses and losses out of the Estate or Trust funds. The Bank shall not be under a duty to hold any such shares in its own name and the Bank and its co-Executors, co-Administrators or co-Trustees (if any) shall have power without an order of the Court to effect any disposition or transaction relating to any such sole proprietorship or shares which the Court would have had jurisdiction to authorise under Section 57 of the Trustee Act 1925 (as amended or replaced from time to time).
8. The Bank may effect insurances on behalf of the Estate or Trust in respect of any risks which the Bank considers may affect the Estate or Trust Assets. The premiums for such insurances will be charged by the Bank against the capital or income of the Estate or Trust at the Bank's discretion.
9. The Bank may invest the whole, or any part of, the Trust fund in the units of any collective investment scheme of which the Bank, or any of its subsidiary or associated companies is Manager or Trustee, or in the shares of any OEIC of which the Bank or any of its subsidiaries or associated companies is Authorised Corporate Director, or in which it has or they have an interest, on the usual terms without regard to any statutory or other requirements as to the diversification of investments. Where the Bank is so appointed to act with any person or persons as Trustees, the power conferred by this clause shall be exercisable by the Trustees.
10. The Bank shall be entitled to remuneration in accordance with its scales of fees in force:
 - a. at the date of death, where the Bank is appointed Executor or trustee by a will or acts as Administrator under a will or on intestacy;
 - b. at the date of appointment, where the Bank is appointed as an original trustee of a Trust or Settlement or a new trustee of a will, Trust, Settlement or intestate Estate.The Bank's remuneration shall be free from all taxes and duties, and a first charge on the Estate or Trust. The Bank shall have power, if its standard scale of fees shall be altered after the testator's or intestate person's death or, as the case may be, the date of appointment as an original or new trustee, to charge remuneration for its services in accordance with such scale of fees as shall from time to time be in force.
11. General expenses, including solicitors', other professionals', commercial agents' charges, Stamp Duty and travelling expenses, will be charged in addition to the scale fees.
12. The Bank's fees and expenses will ordinarily be paid out of capital, but the Bank and its co-Executors, co-Administrators or co-Trustees (if any) shall have a discretion in each case to charge such fees and expenses in whole, or in part, against income, or between different interests in income or capital.
13. The Bank does not provide legal advice in relation to the preparation of Wills and/or Codicils including in cases where the Estate or Trust in question contains property held as joint tenants. The Bank recommends that independent legal advice is sought in such circumstances.
14.
 - a. The Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and in providing Executor and trustee services will act in accordance with such of the rules of the Financial Conduct Authority and Prudential Regulation Authority as may be applicable. www.fca.org.uk or www.bankofengland.co.uk/PRA
 - b. The Bank is authorised to disclose, or permit disclosure of, any information arising in connection with its Executor and trustee services to any relevant authority or as required by such authority (whether or not pursuant to compulsion of law). The Bank shall not be under any liability for any disclosure made in good faith.
 - c. Money which the bank holds on behalf of the Estate or Trust will be held by it as banker and not as trustee and, as a result, the money will not be held in accordance with the Financial Conduct Authority's client money rules.
 - d. If you have a complaint about the service provided, it should in the first instance be brought to the attention of your usual point of contact. Should it not be possible to resolve matters to your satisfaction, we shall arrange for the complaint to be investigated by an Officer not directly concerned in the matter.
 - e. If you are not satisfied with our final response, you may where it relates to a banking or regulated service refer or report a complaint to the Financial Ombudsman Service. Further information is available at www.financial-ombudsman.org.uk

Your Information

15. In respect of trusts governed by the Law of Scotland:
 - a. the Bank shall, notwithstanding its receipt of remuneration, have all the powers of a trustee, gratuitous or otherwise, including the power to resign office;
 - b. a majority of Trustees resident in Great Britain from time to time shall be a quorum but the Bank shall be a trustee sine quo non;
16. The Royal Bank of Scotland is a member of the Financial Services Compensation Scheme (FSCS). The Scheme can pay compensation to customers if they are eligible and a regulated firm is unable to pay claims against it, usually if the firm stops trading or is insolvent. Compensation limits apply depending on the type of claim.

For deposits that are held in a bank or building society in the UK, the Scheme will cover up to £85,000 per person. Deposits in all currencies are treated the same.

Deposits with The Royal Bank of Scotland, Direct Line, the One Account, Child & Co, Drummonds and Holt's are all covered by a single FCA and PRA authorisation. This means the total deposits with these firms will count towards the one compensation limit.

Most retail consumers (this includes private individuals and some small businesses) are eligible under the Scheme. For further information on the conditions governing compensation and details on how to apply please refer to the FSCS at www.fscs.org.uk
17. The effective date for these Terms and Conditions is 1 July 2017.

Who we are

We are a member of The Royal Bank of Scotland Group ("RBS"). For more information about other RBS companies please visit rbs.com, or contact your branch.

The information we hold about you

Your information is made up of all the financial and personal information we hold about you and your transactions. It includes:

- information you give to us;
- information that we receive from third parties (including other RBS companies, third parties who provide services to you or us and credit reference, fraud prevention or government agencies);
- information that we learn about you through our relationship with you and the way you operate your accounts and/or services such as the payments made to and from your accounts;
- information that we gather from the technology which you use to access our services (e.g. location data from your mobile phone, or an Internet Protocol (IP) address or telephone number); and
- information that we gather from publicly available sources, such as electoral register.

Accessing your information and other enquiries

If you'd like a copy of the personal information we hold about you, please write to:

Subject Access Request Team, The Royal Bank of Scotland Group, Ground Floor, Business House B, Gogarburn, PO Box 1000, Edinburgh EH12 1HQ.

A fee of £10 is payable.

If you believe that any of the information that we hold about you is inaccurate, or if you have any queries about how we use your information which are not answered here, please contact us on **03457 24 24 24**.

Changes to the way we use your information

From time to time we may change the way we use your information. Where we believe you may not reasonably expect such a change we'll notify you and will allow a period of 60 days for you to raise any objections before the change is made. However, please note that in some cases, if you don't agree to such changes it may not be possible for us to continue to operate your account and/or provide certain products and services to you.

How we use and share your information with other RBS companies

We may use and share your information with other RBS companies. This information is used by us and them to:

- assess and process applications, provide you with products and services and manage our (or their) relationship with you and/or as part of a sale, reorganisation, transfer or other transaction relating to our business;
- understand our customers' preferences, expectations and financial history in order to improve the products and services we offer them;
- carry out financial (including credit) and insurance risk assessments and for risk reporting and risk management;
- develop, test, monitor and review the performance of products, services, internal systems and security arrangements offered by RBS companies;
- assess the quality of our service to customers and to provide staff training;
- improve the relevance of offers of products and services by RBS companies to our customers;

- recover debt;
- confirm your identity, including voice-recognition technology and other identification procedures;
- prevent and detect crime, including fraud and money laundering;
- comply with legal and regulatory obligations; and
- identify our customers' use of third party products and services in order to facilitate the uses of customers' information detailed above.

Account decisions may be taken based on solely automated checks of information from credit reference agencies and internal RBS records.

Sharing with third parties

We won't share your information with anyone outside RBS except:

- where we have your permission;
- where required for your product or service;
- where we are required by law and to law enforcement agencies, government entities, tax authorities or regulatory bodies around the world;
- to third parties providing services to us, such as market analysis and benchmarking and agents and sub-contractors acting on our behalf, such as the companies which print our account statements;
- to debt collection agencies;
- to credit reference and fraud prevention agencies;
- to other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
- where required for a sale, reorganisation, transfer or other transaction relating to our business;
- in anonymised form as part of statistics or other aggregated data shared with third parties;
- where permitted by law, it is necessary for our legitimate interests or those of a third party, and it is not inconsistent with the purposes listed above; or
- with your consent, to any third party provider you ask to provide you with account information or payment initiation services.

We will only share your information with third parties on a limited basis following due diligence and in accordance with our internal procedures. In the event that any additional authorised users are added to your account, you and the additional account user authorise us to pass information about you to the other user. RBS won't share your information with third parties for marketing purposes. If you consent to a third party provider accessing your accounts to provide their services, this carries a risk. We're not responsible for any such third party provider's use of your account information. This will be governed by their agreement with you and any privacy statement they provide to you.

14.7 Transferring information overseas

We may transfer your information to organisations in other countries (including to other RBS companies) on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws.

Marketing information

If you have permitted us to do so, then we'll send you relevant marketing information (including details of other products or services provided by us or other RBS companies which we believe may be of interest to you), by mail, phone, email, text and other forms of electronic communication.

If you change your mind about how you'd like us to contact you or you no longer wish to receive this information, you can tell us at any time by contacting us on **03457 24 24 24**, through online banking or in branch.

Communications about your account

We'll contact you with information relevant to the operation and maintenance of your account, including updated information about how we process your personal information, by a variety of means including via online banking, mobile banking, email, text message, post and/or telephone. If at any point in the future you change your contact details you should tell us promptly about those changes.

We may monitor or record calls, emails, text messages or other communications in accordance with applicable laws for the purposes outlined in General Term 14.5 above.

Credit reference and fraud prevention agencies

We may access and use information from credit reference agencies when you open your account and periodically to:

- manage and take decisions about your accounts;
- prevent fraud and money laundering;
- check your identity; and
- trace debtors and recover debts.

We may share information with credit reference agencies about how you manage your account including your account balance, credit limit and any arrears or default in making payments. This information will be made available to other organisations (including fraud prevention agencies and other financial institutions) so that they can take decisions about you, your associates and members of your household. If false or inaccurate information is provided and/or fraud is identified or suspected, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information.

We and other organisations may access and share fraud prevention agency information about you to prevent fraud and money laundering, for example, when checking:

- applications and managing credit or other facilities and recovering debt;
- insurance proposals and claims; or
- details of job applicants and employees.

We and other organisations may access and use this information from other countries. If you'd like a copy of your information held by the credit reference and fraud prevention agencies we use, please visit your branch where you can obtain their contact details. The agencies may charge a fee.

How long we keep your information

We'll keep your information for as long as it's required by us or other RBS companies (even if you close your account) in order to comply with legal and regulatory requirements, or for other operational reasons, such as dealing with any queries relating to your account.

Security

We're committed to ensuring that your information is secure with us and with the third parties who act on our behalf. For more information about the steps we are taking to protect your information please visit **www.rbs.co.uk/security**

The Royal Bank of Scotland plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

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