

Banking Criteria

Purpose

Applicants must bank predominantly or solely with TSB Bank Ltd.

Policy Statement

The TSB Community Trust derives its income from the TSB Bank Ltd in the form of dividends. In order for the Trust to maximise the funds available to the community applicants must bank predominantly or solely with TSB Bank Ltd.

Definitions

In this instance 'bank' is defined as transactional banking, lending and investment funds for the preceding 12 month period or in the case of a newly formed organisation, as long as that organisation has been in existence

Policy Guidelines

1. All General Grant Criteria must be met
2. An organisation that banks solely with the TSB Bank will be considered for a grant
3. The Trust will consider pro-rata grants if an organisation has all transactional banking with the TSB Bank Ltd and 50% or more of the organisations investments/lending are held with the TSB Bank Ltd. *
4. An organisation that does not have transactional banking with TSB Bank Ltd will be ineligible to apply for a grant
5. The Trust in its absolute discretion may accord funds outside these criteria

***It is strongly recommended that you contact the Trust Office to discuss your organisations banking arrangements prior to submitting an application.**

Created by	Date Created	Approved by & Date	Date of Last review	Date of Next review
Audit & Risk Sub Comm	7 September 2007	TSB CT Board 24 June 2008	24 June 2008	
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