

National Transparency Template December 2015



Administration

Name of issuer	Coventry Building Society
Name of RCB programme	Coventry Building Society
Name, job title and contact details of person validating this form	Philip Hemsley (Head of Liquidity Planning) Telephone: +44 (0)24 7643 5106 E-mail: Philip.Hemsley@thecoventry.co.uk Mailing Address: Oak Tree Court, Binley Business Park, Harry Weston Road, Coventry, CV3 2UN
Date of form submission	31/01/16
Start Date of reporting period	01/12/15
End Date of reporting period	31/12/15
Web links - prospectus, transaction documents, loan-level data	https://live.rooms.net/CoventryBuildingSociety/

Counterparties, Ratings

	Counterparty/ies	Fitch		Moody's		S&P		DBRS	
		Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating	Rating trigger	Current rating
Covered bonds	0	N/A	AAA	N/A	Aaa	N/A	N/A	N/A	N/A
Issuer	Coventry Building Society	N/A	A	N/A	A2	N/A	N/A	N/A	N/A
Seller(s)	Coventry Building Society	N/A	A	N/A	A2	N/A	N/A	N/A	N/A
Cash manager	Coventry Building Society	BBB	A	Baa1	A2	N/A	N/A	N/A	N/A
Account bank	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Stand-by account bank	0	F1	F1+	P-1	P-1	N/A	N/A	N/A	N/A
Service(s)	Coventry Building Society	BBB	A	Baa1	A2	N/A	N/A	N/A	N/A
Stand-by service(s)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap provider(s) on cover pool	Coventry Building Society	A	A	A2	A2	N/A	N/A	N/A	N/A
Stand-by swap provider(s) on cover pool	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap notional amount(s) (GBP)	4,496,844,708	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Swap notional maturity/ies	03/11/2021								
LLP receive rate/margin	1.69538%								
LLP pay rate/margin	2.85230%								
Collateral posting amount(s) (GBP)	0								

Accounts, Ledgers

	Value as of End Date of reporting period	Value as of Start Date of reporting period	Targeted Value	
Revenue receipts (please disclose all parts of waterfall)	AVAILABLE REVENUE RECEIPTS (a) Revenue Receipts - Interest received from Borrowers: £10,556,794 (a) Revenue Receipts - Fees charged to Borrowers: £364,342 (b) Interest received: £13,828 (c) Excess Reserve Fund: £0 (d) Other Revenue Receipts: £21,156 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£364,342 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: £10,591,779 PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS (a) Fees due to Bond Trustee and Security Trustee: £0 (b) Fees due to Agent: £0 (c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £20,211 (d) Amounts due to the Interest Rate Swap Provider: £4,215,867 (e) (i) Amounts due to/from the Covered Bond Swap Providers: £2,191,698 (i) Amounts due on the Term Advance: £1,232,917 (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0 (g) Transfer to Standby GIC Account following Servicer Event of Default: £0 (h) Transfer to Reserve Ledger: £6,231 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions: £0 (l) Deferred Consideration: £2,921,854 (m) Fees due to the Liquidation Member: £0 (n) Members profit amount: £3,000	AVAILABLE REVENUE RECEIPTS (a) Revenue Receipts - Interest received from Borrowers: £10,525,263 (a) Revenue Receipts - Fees charged to Borrowers: £296,571 (b) Interest received: £72,781 (c) Excess Reserve Fund: £0 (d) Other Revenue Receipts: £21,093 (e) Excess Required Coupon Amount: £0 (f) Reserve Ledger credit amounts following Notice to Pay: £0 (g) Amounts Belonging to Third Parties: -£296,571 (h) Required Coupon Amount: £0 (i) Interest Accumulation Ledger: £0 Total Available Revenue Receipts: £10,619,136 PRE-ACCELERATION REVENUE PRIORITY OF PAYMENTS (a) Fees due to Bond Trustee and Security Trustee: £0 (b) Fees due to Agent: £0 (c) Amounts due to Servicer, Cash Manager, Standby Account Bank, Corporate Services Provider and Asset Monitor: £1,964 (d) Amounts due to the Interest Rate Swap Provider: £4,299,805 (e) (i) Amounts due to/from the Covered Bond Swap Providers: £914,662 (i) Amounts due on the Term Advance: £2,261,960 (f) Transfer to Coupon Payment Ledger following Cash Manager Event: £0 (g) Transfer to Standby GIC Account following Servicer Event of Default: £0 (h) Transfer to Reserve Ledger: £320,854 (i) Excluded Swap Termination Amounts: £0 (j) Indemnity amounts due to the Members: £0 (k) Repayment of Cash Capital Contributions: £0 (l) Deferred Consideration: £2,819,892 (m) Fees due to the Liquidation Member: £0 (n) Members profit amount: £0		
Principal receipts (please disclose all parts of waterfall)	AVAILABLE PRINCIPAL RECEIPTS (a) Scheduled amounts received from Borrowers: £19,917,297 Unscheduled amounts received from Borrowers: £55,696,776 Less Further Advances made: -£2,776,038 (b) (i) Term Advance: £150,000,000 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £222,840,035 PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger: £0 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £222,840,035	AVAILABLE PRINCIPAL RECEIPTS (a) Scheduled amounts received from Borrowers: £21,409,442 Unscheduled amounts received from Borrowers: £65,934,706 Less Further Advances made: -£3,547,412 (b) (i) Term Advance: £0 (ii) Cash Capital Contributions: £0 (iii) Sale of Selected Loans: £0 Total Available Principal Receipts: £83,796,736 PRE-ACCELERATION PRINCIPAL PRIORITY OF PAYMENTS (a) Purchase of New Loans or Substitution Assets: £0 (b) Transfer to Principal Ledger: £0 (c) (i) Amounts due to the Covered Bond Swap Providers: £0 (ii) Amounts due on the Term Advance: £0 (d) Capital Distribution to Members: £83,796,736		
Reserve ledger	£ 10,510,147	£ 10,189,293	£ 10,510,147	
Revenue ledger	£ 10,510,147	£ 10,189,293	-	
Principal ledger	£ 95,306,304	£ 105,901,737	-	
Pre-maturity liquidity ledger	N/A	N/A	N/A	

CBS Covered Bonds

Asset Coverage Test

	Value	Description (please edit if different)
A	£ 3,978,379,325	A: Arrears Adjusted True Balance
B	£ -	B: Principal Receipts Retained in Cash
C	£ -	C: Retained Cash Contributions
D	£ 72,840,035	D: Substitution Assets - Principal Receipts & D: Substitution Assets - Capital Contributions
E	£ -	0
V	£ -	0
W	£ -	0
X	£ 149,723,980	X: Savings set off balance
Y	£ -	Y: Flexible draw deduction
Z	£ 85,638,619	Z: Negative carry adjustment
Total	£ 3,815,856,761	

Method used for calculating component 'A'	A: Arrears Adjusted True Balance
Asset percentage (%)	87.0%
Maximum asset percentage from Fitch (%)	87.0%
Maximum asset percentage from Moody's (%)	99.0%
Maximum asset percentage from S&P (%)	N/A
Maximum asset percentage from DBRS (%)	N/A
Credit support as derived from ACT (GBP)	£ 621,556,761
Credit support as derived from ACT (%)	19.5%

Programme-Level Characteristics

Programme currency	EUR
Programme size	7bn
Covered bonds principal amount outstanding (GBP, non-GBP series converted at swap FX rate)	£ 3,194,300,000
Covered bonds principal amount outstanding (GBP, non-GBP series converted at current spot rate)	£ 3,168,505,000
Cover pool balance (GBP)	£ 4,573,591,384
GIC account balance (GBP)	£ 95,306,304
Any additional collateral (please specify)	£ -
Any additional collateral (GBP)	£ -
Aggregate balance of off-set mortgages (GBP)	£ 814,012,741
Aggregate deposits attaching to the cover pool (GBP)	£ 149,723,980
Aggregate deposits attaching specifically to the off-set mortgages (GBP)	£ 118,776,247
Nominal level of overcollateralisation (GBP)	£ 1,474,303,263
Nominal level of overcollateralisation (%)	46.2%
Number of loans in cover pool	41,857
Average loan balance (GBP)	£ 109,267
Weighted average non-indexed LTV (%)	51.4%
Weighted average Indexed LTV (%)	44.7%
Weighted average seasoning (months)	46.2
Weighted average remaining term (months)	203.5
Weighted average interest rate (%)	2.9%
Standard Variable Rate(s) (%)	4.7%
Constant Pre-Payment Rate (% current month)	1.2%
Constant Pre-Payment Rate (% quarterly average)	1.5%
Principal Payment Rate (% current month)	1.8%
Principal Payment Rate (% quarterly average)	1.9%
Constant Default Rate (% current month)	0.0%
Constant Default Rate (% quarterly average)	0.0%
Fitch Discontinuity Factor (%)	14.1%
Moody's Timely Payment Indicator	Probable
Moody's Collateral Score (% including/excluding systemic risk)	5.0% / 2.5%

Mortgage collections

Mortgage collections (scheduled - interest)	£ 10,556,794
Mortgage collections (scheduled - principal)	£ 19,917,297
Mortgage collections (unscheduled - interest)	£ -
Mortgage collections (unscheduled - principal)	£ 52,922,738

Loan Redemptions & Replenishments Since Previous Reporting Date

	Number	% of total number	Amount (GBP)	% of total amount
Loan redemptions since previous reporting date	477		1.1%	47,630,415
Loans bought back by seller(s)	91		0.2%	9,680,535
of which are non-performing loans	82		0.2%	7,957,302
of which have breached F&Ws	9		0.0%	1,723,233
Loans sold into the cover pool	741		1.8%	124,342,534

Product Rate Type and Reversionary Profiles

	Number	% of total number	Amount (GBP)	% of total amount	Weighted average				
					Current rate	Remaining teaser period (months)	Current margin	Reversionary margin	Initial rate
Fixed at origination, reverting to SVR	23,980	49.3%	2,462,990,822	53.9%	3.15%	2.08%	0.00%	0.00%	3.07%
Fixed at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	0.00%
Fixed at origination, reverting to tracker	2,707	5.6%	216,782,980	4.7%	1.30%	0.80%	0.80%	5.41%	
Fixed for life	10	0.0%	836	0.0%	0.00%	0	0.29%	0.00%	
Tracker at origination, reverting to SVR	1,394	2.8%	140,800,527	3.1%	2.87%	5.3	0.81%	-0.39%	2.66%
Tracker at origination, reverting to Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	
Tracker for life	2,578	5.3%	181,460,623	4.0%	1.25%	0.0	0.75%	3.97%	
SVR, including discount to SVR	17,935	36.9%	1,571,555,596	34.4%	2.72%	0.0	2.72%	0.00%	2.90%
Libor	0	0.0%	0	0.0%	0.00%	0	0.00%	0.00%	
Total	48,594	100.0%	£ 4,573,591,384	100.0%	2.83%		2.15%		3.14%

CBS Covered Bonds

Stratifications				
Arrears breakdown	Number	% of total number	Amount (GBP)	% of total amount
Current	41,673		£ 4,552,886,155	99.5%
0-1 month in arrears	152		£ 16,446,115	0.4%
1-2 months in arrears	32		£ 4,259,115	0.1%
2-3 months in arrears	0		£ -	0.0%
3-6 months in arrears	0		£ -	0.0%
6-12 months in arrears	0		£ -	0.0%
12+ months in arrears	0		£ -	0.0%
Total	41,857		£ 4,573,591,384	100.0%
Current non-indexed LTV				
	Number	% of total number	Amount (GBP)	% of total amount
0-50%	25,801		£ 1,938,469,955	42.4%
50-55%	3,020		£ 419,808,359	9.2%
55-60%	3,267		£ 504,824,184	11.0%
60-65%	2,818		£ 475,332,158	10.4%
65-70%	2,627		£ 447,759,634	9.8%
70-75%	2,826		£ 517,754,531	11.3%
75-80%	1,272		£ 225,339,223	4.9%
80-85%	201		£ 39,313,635	0.9%
85-90%	25		£ 4,991,695	0.1%
90-95%	0		£ -	0.0%
95-100%	0		£ -	0.0%
100-105%	0		£ -	0.0%
105-110%	0		£ -	0.0%
110-125%	0		£ -	0.0%
125%+	0		£ -	0.0%
Total	41,857		£ 4,573,591,384	100.0%
Current indexed LTV				
	Number	% of total number	Amount (GBP)	% of total amount
0-50%	30,149		£ 2,678,645,835	58.6%
50-55%	3,168		£ 489,808,573	10.7%
55-60%	2,926		£ 470,039,970	10.3%
60-65%	2,545		£ 406,399,466	8.9%
65-70%	1,839		£ 314,461,447	6.9%
70-75%	1,108		£ 192,218,286	4.2%
75-80%	86		£ 15,560,755	0.3%
80-85%	22		£ 4,163,703	0.1%
85-90%	13		£ 2,231,841	0.0%
90-95%	1		£ 62,509	0.0%
95-100%	0		£ -	0.0%
100-105%	0		£ -	0.0%
105-110%	0		£ -	0.0%
110-125%	0		£ -	0.0%
125%+	0		£ -	0.0%
Total	41,857		£ 4,573,591,384	100.0%
Current outstanding balance of loan				
	Number	% of total number	Amount (GBP)	% of total amount
0-5,000	798		£ 1,996,059	0.0%
5,000-10,000	886		£ 6,794,990	0.1%
10,000-25,000	3,321		£ 59,236,413	1.3%
25,000-50,000	6,537		£ 246,729,245	5.4%
50,000-75,000	6,506		£ 405,212,542	8.9%
75,000-100,000	5,933		£ 517,052,992	11.3%
100,000-150,000	8,198		£ 1,008,018,162	22.0%
150,000-200,000	4,464		£ 769,226,475	16.8%
200,000-250,000	2,243		£ 499,292,258	10.9%
250,000-300,000	1,197		£ 326,627,219	7.1%
300,000-350,000	653		£ 210,813,570	4.6%
350,000-400,000	387		£ 144,089,682	3.2%
400,000-450,000	246		£ 104,201,542	2.3%
450,000-500,000	192		£ 90,907,665	2.0%
500,000-600,000	157		£ 85,066,190	1.9%
600,000-700,000	85		£ 54,707,261	1.2%
700,000-800,000	30		£ 22,519,594	0.5%
800,000-900,000	14		£ 11,728,064	0.3%
900,000-1,000,000	10		£ 9,381,461	0.2%
1,000,000 +	0		£ 0	0.0%
Total	41,857		£ 4,573,591,384	100.0%
Regional distribution				
	Number	% of total number	Amount (GBP)	% of total amount
East Anglia	1,964		£ 197,141,757	4.3%
East Midlands	4,127		£ 369,395,033	8.1%
London	3,746		£ 677,768,906	14.8%
North	1,862		£ 141,710,998	3.1%
North West	3,843		£ 353,533,052	7.7%
Northern Ireland	0		£ 0	0.0%
Outer Metro	4,839		£ 731,619,746	16.0%
South East	4,788		£ 577,636,846	12.6%
South West	4,471		£ 475,625,733	10.4%
Scotland	0		£ 0	0.0%
Wales	1,571		£ 136,372,167	3.0%
West Midlands	6,955		£ 598,164,934	13.1%
Yorkshire	3,691		£ 314,622,213	6.9%
Other	0		£ 0	0.0%
Total	41,857		£ 4,573,591,384	100.0%
Repayment type				
	Number	% of total number	Amount (GBP)	% of total amount
Capital repayment	37,392		£ 3,287,483,350	71.9%
Part-and-part	359		£ 29,276,920	0.6%
Interest-only	4,458		£ 442,818,373	9.7%
Offset	6,395		£ 814,012,741	17.8%
Total	48,594		£ 4,573,591,384	100.0%

CBS Covered Bonds

Seasoning	Number	% of total number	Amount (GBP)	% of total amount
0-12 months	3,223	7.7%	£ 488,617,930	10.7%
12-24 months	5,072	12.1%	£ 720,173,424	15.7%
24-36 months	7,498	17.9%	£ 996,728,298	21.8%
36-48 months	5,911	14.1%	£ 638,625,933	14.0%
48-60 months	4,449	10.6%	£ 432,683,070	9.5%
60-72 months	4,153	9.9%	£ 392,141,174	8.6%
72-84 months	2,822	6.7%	£ 242,770,111	5.3%
84-96 months	2,472	5.9%	£ 195,043,318	4.3%
96-108 months	2,487	5.9%	£ 198,994,898	4.4%
108-120 months	2,114	5.1%	£ 158,566,479	3.5%
120-150 months	1,656	4.0%	£ 109,246,749	2.4%
150-180 months	0	0.0%	£ -	0.0%
180+ months	0	0.0%	£ -	0.0%
Total	41,857	100.0%	£ 4,573,591,384	100.0%

Interest payment type	Number	% of total number	Amount (GBP)	% of total amount
Fixed	22,028	45.3%	2,310,910,700	50.5%
SVR	20,652	42.5%	1,775,035,347	38.8%
Tracker	5,896	12.1%	486,314,879	10.6%
Other (please specify) Capped	16	0.0%	1,330,459	0.0%
Total	48,594	100.00%	£ 4,573,591,384	100.00%

Loan purpose type	Number	% of total number	Amount (GBP)	% of total amount
Owner occupied	48,594	100.0%	4,572,842,585	100.0%
Buy-to-let	10	0.0%	748,799	0.0%
Second home	0	0.0%	0	0.0%
Total	48,594	100.0%	£ 4,573,591,384	100.0%

Income verification type	Number	% of total number	Amount (GBP)	% of total amount
Fully verified	41,857	100.0%	4,573,591,384	100.0%
Fast-track	0	0.0%	0	0.0%
Self-certified	0	0.0%	0	0.0%
Total	41,857	100.0%	£ 4,573,591,384	100.0%

Remaining term of loan	Number	% of total number	Amount (GBP)	% of total amount
0-30 months	1,798	4.3%	£ 58,849,113	1.3%
30-60 months	2,929	7.0%	£ 133,797,093	2.9%
60-120 months	8,164	19.5%	£ 540,740,953	11.8%
120-180 months	10,211	24.4%	£ 1,016,848,343	22.2%
180-240 months	9,405	22.5%	£ 1,240,109,995	27.1%
240-300 months	6,888	16.4%	£ 1,131,935,053	24.7%
300-360 months	1,799	4.3%	£ 332,338,894	7.3%
360+ months	683	1.6%	£ 118,971,940	2.6%
Total	41,857	100.0%	£ 4,573,591,384	100.0%

Employment status	Number	% of total number	Amount (GBP)	% of total amount
Employed	32,437	77.5%	£ 3,400,016,988	74.3%
Self-employed	7,496	17.9%	£ 1,073,716,265	23.5%
Unemployed	118	0.3%	£ 8,703,744	0.2%
Retired	1,587	3.8%	£ 71,045,634	1.6%
Guarantor	0	0.0%	£ -	0.0%
Other	209	0.5%	£ 20,108,753	0.4%
Total	41,857	100.0%	£ 4,573,591,384	100.0%

Covered Bonds Outstanding, Associated Derivatives (please disclose for all bonds outstanding)

Series	1	2	3	6	7
Issue date	22/07/08	20/11/08	19/04/11	03/11/14	17/03/15
Original rating (Moody's/S&P/Fitch/DBRS)	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA
Current rating (Moody's/S&P/Fitch/DBRS)	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA	Aaa / NR / AAA
Denomination	GBP	GBP	GBP	EUR	GBP
Amount at issuance	1,500,000,000	500,000,000	750,000,000	500,000,000	650,000,000
Amount outstanding	900,000,000	500,000,000	750,000,000	500,000,000	650,000,000
FX swap rate (rate £1)	1.000	1.000	1.000	0.789	1.000
Maturity type (hard/soft bullet/pass-through)	Soft bullet	Soft bullet	Soft bullet	Soft bullet	Soft bullet
Scheduled final maturity date	25/07/16	24/11/18	19/04/18	03/11/21	17/03/20
Legal final maturity date	25/07/16	24/11/16	19/04/18	03/11/21	17/03/20
ISIN	XS0378617240	XS0400750542	XS0618833635	XS1131109537	XS1203083438
Stock exchange listing	LSE	LSE	LSE	LSE	LSE
Coupon payment frequency	Monthly	Monthly	Annually	Annually	Quarterly
Coupon payment date	25/01/16	25/01/16	20/04/16	02/11/16	17/03/16
Coupon (rate if fixed, margin and reference rate if floating)	1.004%	1.004%	4.625%	0.625%	0.885%
Margin payable under extended maturity period (%)	0.500%	0.500%	1.220%	0.030%	0.000%
Swap counterparty/ies	N/A	N/A	HSBC plc	HSBC plc	Coventry Building Society
Swap notional denomination	N/A	N/A	GBP	EUR	GBP
Swap notional amount	N/A	N/A	750,000,000	500,000,000	500,000,000
Swap notional maturity	N/A	N/A	19/04/18	03/11/21	17/03/20
LLP receive rate/margin	N/A	N/A	4.625%	0.625%	0.872%
LLP pay rate/margin	N/A	N/A	2.145%	0.908%	0.903%
Collateral posting amount	£ -	£ -	£ -	£ -	£ -

CBS Covered Bonds

Programme triggers				
Event (please list all triggers)	Summary of Event	Trigger (S&P, Moody's, Fitch, DBRS; short-term, long-term)	Trigger breached (yes/no)	Consequence of a trigger breach
Issuer Event of Default	Issuer failure to pay on Covered Bonds or issuer insolvency	N/A	No	Activates the Covered Bond Guarantee
Servicer Trigger (1)	Servicer's ratings fall below required levels	NR / N/A / N/A NR / P-2 / F2	No	At initial trigger, direct funds to account held with Stand-by Account Bank
Servicer Trigger (2)	Servicer's ratings fall below required levels	NR / N/A / N/A NR / Baa1 / BBB	No	Replace servicer within 60 days at subsequent breach
Asset Coverage Test	Adjusted Aggregate Loan Amount less than Aggregate Principal Amount Outstanding	N/A	No	If not remedied within three calculation dates, triggers Issuer Event of Default
Interest Rate Shortfall Test	Forecast revenue insufficient to fund the next month's payments	N/A	No	Consider a cash capital contribution
Swap Counterparty Rating Trigger - Interest Rate (Asset) Swap	Breach of ratings trigger	NR / A2 / A NR / P-1 / F1	Yes	Collateral posting
Swap Counterparty Rating Trigger - Covered Bond (Liability) Swap	Breach of ratings trigger	NR / A2 / A NR / P-1 / F1	Yes	Collateral posting
Cash Manager (1)	Cash Manager's ratings fall below required levels	NR / N/A / N/A NR / Baa1 / BBB	No	Enter into Back up Cash Manager Agreement
Cash Manager (2)	Cash Manager's ratings fall below required levels	NR / N/A / N/A NR / Baa3 / BBB-	No	Appoint Back up Cash Manager
Stand-by Account Bank	Account Bank's ratings fall below required levels	NR / N/A / N/A NR / P-1 / F1	Yes	Appoint Stand-by Account Bank