

Statement of Lender and Borrower Responsibilities for Business Customers

Bank of Ireland UK adheres to the Standards of Lending Practice which are monitored and enforced by the Lending Standards Board www.lendingstandardsboard.org.uk

Our commitments to our business customers and what we ask of you

As a lender we have committed to follow the Standards of Lending Practice for business customers. By adhering to the Standards we are demonstrating a commitment to ensuring that our customers are treated fairly.

- ▶ We will lend responsibly and treat your business fairly and reasonably at all times.
- ▶ We will ensure that all information we provide about our products and how they work is clear and understandable so that you can decide what is best for your business' needs.
- ▶ We will provide clear, upfront information on the documents required to support an application. Taking account of this will help to ensure that we can deal with your application efficiently.
- ▶ If we are unable to approve your application, we will explain why and provide a referral, where appropriate, to alternative sources of finance.
- ▶ If your application is declined you have the right to appeal the decision.
- ▶ We will set out any requirements/conditions we may have to support any borrowing in a clear, understandable way.
- ▶ We will confirm the conditions of your business borrowing in writing and highlight any covenants or material conditions attached to it.
- ▶ We will clearly set out the type and frequency of information we will require to monitor the business' performance.
- ▶ If your business experiences difficulties, we will seek to understand the overall circumstances to try and identify suitable and pragmatic solutions. Where appropriate, we will provide details of free debt advice.

What we ask of you

- ▶ That, prior to making an application you double check what information we will need to process an application. If you are unsure or have any questions, please contact us.
- ▶ That all information you provide to us during our relationship is accurate and timely.
- ▶ We ask you to think carefully about whether the business can afford the product applied for and to be open in your dealings with us.
- ▶ To make sure that you understand the terms and conditions associated with your product.
- ▶ That you seek professional advice, where this is appropriate for the needs of your business and the type of product you are applying for.
- ▶ That the business maintains any commitments it has to us, for example providing information which we may reasonably request to monitor performance.
- ▶ Take care of any security information to help prevent fraud and protect your account(s).
- ▶ Tell us as soon as possible if someone is misusing confidential information.
- ▶ Carefully check your business' account statements/ records to make sure they are accurate. If anything isn't right, please get in touch with us.

Please let us know if

- ▶ Your contact details change or there is a change in how your business is run for example, ownership/directorships etc, so we can keep our records up to date.
- ▶ Your business may be about to experience, or is experiencing difficulties. The sooner you do this, the more likely it is we'll be able to find a way to help you.