



# A Guide to Banking for Business Customers

Northern Ireland

Effective May 2020



Bank of  
Ireland  
UK

The logo for Bank of Ireland UK, featuring a stylized white icon of three horizontal lines above the text "Bank of Ireland UK" in a white, sans-serif font.

# Welcome to Bank of Ireland UK

This is an important document for all Bank of Ireland UK business customers in Northern Ireland. You should read it carefully and keep it for future reference.

Words and phrases used throughout this Guide are defined in Section 20.

This Guide should be read in conjunction with the terms and conditions found in Section 20 of this publication.

Our range of business accounts is available to all business customers e.g. Sole Traders, Limited and Unlimited Companies, Limited Liability Partnerships, Partnerships, Trusts, Schools, Charities and Clubs.

## Our Commitment to You

When it comes to making the most of your business, Bank of Ireland UK is here to work with you and support you in finding the best way forward. This guide aims to introduce you to Business Banking and how this might work for you and your business. Keeping lines of communication open is really important so that you have all the support and guidance you need from us and to ensure we have a good understanding of you and your business and any issues you are facing.

To find out more contact your local branch or Account Manager.

This booklet forms part of our Account opening pack which consists of:

- ▶ A Guide to Banking for Business Customers Northern Ireland
- ▶ Schedule of Charges for Business Customers Northern Ireland
- ▶ Rates and Products Guide
- ▶ Statement of Lender and Borrower Responsibilities for Business Customers
- ▶ Privacy Notice

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## Section 1: Our Products & Services

### 1.1. Current Account Banking

#### 1.1.1. Business Current Account

Our Business Current Account is straightforward, simple to understand and easy to use. For further information on our business account packages, contact your Account Manager or visit our website at [www.bankofirelanduk.com/business](http://www.bankofirelanduk.com/business)

#### 1.1.2. Business Visa Debit Card

- ▶ Your Business Visa Debit Card provides you with the following features.
- ▶ Acceptance across 200 countries worldwide, providing access to your money wherever you see the Visa logo
- ▶ You can make purchases wherever you see the Visa logo
- ▶ Your card can be used in retailers, over the phone and online
- ▶ Contactless payments, up to a maximum of £30, are facilitated wherever you see the Contactless symbol

Verified by Visa is a fraud prevention service which helps to guard against unauthorised use of your card on the internet

If you live in the Republic of Ireland and have a cash card you may be liable for the annual Irish Government Stamp Duty if the card is used at any time during the year. We will debit the sterling equivalent of this duty directly from your account.

Further information is available on the Irish Tax and Customs website at: [www.revenue.ie/en/tax/stamp-duty/leaflets/stampdutyfinancial-cards.html](http://www.revenue.ie/en/tax/stamp-duty/leaflets/stampdutyfinancial-cards.html)

#### 1.1.3. Business Quick Lodge Card

The Business Quick Lodge Card is issued solely for the purpose of making lodgements via one of the Lodgement ATMs at our branches. Using your Business Quick Lodge Card and PIN you can easily lodge cash and/or cheques into your business current account. For more information and to request a card please contact your Account Manager or local branch.

#### 1.1.4. Lodgement ATM (LATM)

The Lodgement ATM is an automated self-service device available at our branches. It allows customers to lodge cash and/ or cheques to their business current account. There are two different types of devices – one that accepts Lodgements only and the other that accepts lodgements and also dispenses cash.

#### 1.1.5. Business On Line™

Business On Line gives you direct, real-time access to your Bank of Ireland UK business accounts any time of the day or night, 365 days a year. It allows you to do this wherever you are in the world, provided you have access to a suitable internet-enabled device. Standard Transaction charges apply.

Business On Line lets you directly manage the most important day-to-day aspects of your business banking. This means you can:

- ▶ View all balances and transactions on your Account held at any branch in the UK and Ireland. (The account balance is quoted as at close of business on the previous Business

Day. In the case of retail accounts, items which have been presented on the Business Day of access are also shown for information purposes). This includes view-only access to your Bank of Ireland UK Commercial Credit Card.

- ▶ Transfer funds between your Accounts held at Bank of Ireland UK branches
- ▶ Make payments from sterling and foreign currency accounts held at Bank of Ireland UK
- ▶ Pay groups of employees/suppliers
- ▶ Make international payments from your sterling or foreign currency accounts (same day and forward date)
- ▶ Make same day money transfers (CHAPS Payments)
- ▶ View Standing Orders
- ▶ Create and print reports on your accounts
- ▶ Export balances and transaction information to external software packages such as Excel.

Business On Line is extremely flexible, allowing for grouping of Accounts and allocation of access levels across your business to reflect how you normally operate. These groups can consist of different Accounts held at different branches within Bank of Ireland UK, or they can reflect the different functions of your business such as sales and purchasing and can even be grouped to reflect the appropriate signing authority.

There are certain technical (software and hardware) requirements for use of Business On Line – refer to the Business On Line Customer Handbook for detail.

#### 1.1.6. 365 Digital and Phone Banking (365)

365 is a flexible, easy-to-use digital and phone banking service for small businesses requiring one-person access to their accounts. It gives you the choice to bank in the way that suits your business; either via Phone Banking – our dedicated telephone banking service, or via Digital Banking – our various online banking services which can be accessed on a PC or Laptop via 365 online tablet or on a smartphone via the Bank of Ireland Mobile Banking App.

These allow you to carry out a wide range of banking activities while on the go:

- ▶ Access your Account anytime, anywhere
- ▶ Make domestic and international payments
- ▶ Set up, view, amend and delete standing orders
- ▶ Save on paperwork with a 12 month view of past transactions (13 months for Credit Card)
- ▶ View, print and download eStatements at your convenience
- ▶ Save time and money by making online transfers instead of paying by cash and cheque

There are certain technical (software and hardware) requirements for use of 365 Digital & Phone Banking – see the Accessibility section of [365online.com](http://365online.com) for detail.

### 1.2. Business Deposits

We have a range of products and services that will give you control and flexibility to manage your day-to-day business and cash flow requirements. Further information on these products and services is available from your local branch or Account Manager.

## Section 2: Additional Business Services

We go that extra mile to bring you additional services and support to enable you to focus on building a better business and grow into new markets.

### 2.1. Card Payment Services (“Merchant Services”)

Card payment processing services are an important financial service for any business - retail, restaurant, hospitality, service, mail order, e-commerce. Accepting credit and debit card payments from the major card brands and local debit networks e.g. Visa, MasterCard extends important flexible payment options to your customers, and enables you to achieve greater control of your cash flow.

### 2.2. Global Expertise

If you want to reach into global markets, Bank of Ireland Group, through its Global Markets Division, offers free consultation on a wide range of international import/export banking and risk management products. We focus on competitive pricing and first-class service. Clients appreciate the flexibility and fast response provided and this helps them to manage their businesses more effectively. Working in partnership, we will help you to stay focused on your business.

### 2.3. Transfer of Monies to/from Abroad

If money is transferred to you by Telegraphic Transfer either in sterling or in a foreign currency, we will tell you what the original amount was, any Charges that you may have paid or will pay, the Value Date we will apply to it and when it was sent. We will also tell you the exchange rate applied, if it was converted to a different currency and whether any charges were incurred.

If money is transferred by Telegraphic Transfer from your Accounts, either in sterling or in a foreign currency, we will tell you what the original amount was, when it was sent and which sender charges apply. If you have agreed to pay beneficiary charges, we will tell you about them when the beneficiary bank confirms the Charges to us. We will also tell you the exchange rate applied if it was converted to a different currency.

If you book an exchange rate with us and fail to complete the foreign currency transaction please note that we may debit your Account(s) with us in respect of any costs or losses we may incur.

For all payments within the EU/EEA, the payer and the payee must pay their own Transaction charges relating to Telegraphic Transfer payments (known as shared (SHA) charging).

### 2.4. Open Banking (Payment Accounts Only)

You can choose to allow Third Party Providers (TPPs) to access information on your account, make payments on your behalf or check the availability of funds. The ‘Open Banking’ initiative is designed to make it easier for you to manage your finances and provide you with greater choice.

In order to use TPP services, your account must be accessible online and you must be registered for one of our online channels - 365 Digital & Phone Banking or Business On Line.

For more information refer to [bankofirelanduk.com/openbanking](http://bankofirelanduk.com/openbanking).

## Section 3: Your Borrowing Needs

### 3.1. Current Account Overdraft

Overdraft facilities are negotiated in advance and we offer competitive interest rates. The overdraft is usually subject to a set-up fee and subsequent annual overdraft fees. Always operate your Account within the authorised overdraft limit and if you know that this limit is likely to be exceeded, even for just 1 day, please discuss with your Account Manager in advance to arrange a temporary or permanent increase in your overdraft facility. We will charge fees and additional interest to your Account at the prevailing rates if you exceed your authorised limit. We may also refuse to make a payment from your Account if you have insufficient funds available. The appearance of a debit item on the account statement, which has given rise to the breaching of an authorised limit, is not in itself evidence that the item has been paid. The current rates of interest for unauthorised or informal overdrafts are detailed in our Rates & Products Guide. Fees for unauthorised overdrafts are set out in our Schedule of Charges for Business Customers Northern Ireland.

### 3.2. Commercial Card

The Bank of Ireland UK Commercial Card is a dedicated business expense management solution which simplifies and streamlines regular or occasional business expenses. Your employees can use it for their business expenditure or it can be used for specific spend such as office stationery, insurance premiums or other occasional office purchases.

Some of the advantages include:

- ▶ A single payment in full each month
- ▶ Ease of payment by direct debit
- ▶ Extensive comprehensive travel insurance\* for you and your staff, and even covers up to 3 travelling companions
- ▶ Individual credit limits can be set
- ▶ An unlimited number of cards may be issued per account
- ▶ Monthly detailed individual and company statements
- ▶ Accepted at over 25 million outlets
- ▶ Saves time and simplifies completing expenses claims
- ▶ You can view card balances and Transaction history if you register with Business On Line.

\* Separate terms and conditions apply.

If the card is lost or stolen, or if the PIN or card number becomes known to any unauthorised person, you must notify our Card Services immediately via the Freephone number listed on [www.bankofirelanduk.com](http://www.bankofirelanduk.com). You will be asked to confirm this instruction in writing within 7 days of the call.

If you have a complaint regarding your Commercial Card, you may contact Customer Services at:

Bank of Ireland Card Services  
Operations Unit (2nd Floor)  
Cabinteely  
Dublin 18

### 3.3. Business Loan (Term Loan)

A Term Loan is a way to finance items of capital expenditure that your business may need. It can be used in conjunction with other lending products such as an overdraft, or as a

stand-alone source of finance for a diverse range of business purposes including acquisitions, working capital, business expansion or property investment.

A Term Loan will provide you with more structured longer term finance over an agreed term, normally up to 10 years, though this will depend on the life span of the asset being financed. Rates are variable and will fluctuate in line with market interest rates.

Fixed rate loans are also available, for which specific terms and conditions will apply. Breakage fees may also apply. Flexible repayment options allow you to structure your repayments monthly, quarterly, half-yearly and annually by prior agreement. Lending criteria terms and conditions apply. Your Account Manager can provide you with information on the factors that determine the price of your lending.

### 3.4. Enterprise Finance Guarantee

Bank of Ireland UK is a participating lender in the Enterprise Finance Guarantee, a government loan guarantee scheme aimed at supporting the availability of working capital and investment funding for small and medium sized businesses in the UK.

Information regarding its eligibility criteria and the purpose for which the scheme may be used, is available from any of the Bank's branches or business centres.

### 3.5. Other Funding Requirements

In addition to our overdraft and lending services, we also underwrite potential liabilities to third parties such as Performance Bonds, Guarantees, and Letters of Credit. For detailed information, please contact your local branch or Account Manager.

### 3.6. Invoice Discounting

Invoice Discounting allows you to release the value of funds tied up in invoices outstanding by converting trade debts into cash. It can be confidential or disclosed to your customers, can operate on a recourse or non-recourse basis and can include cash flow protection and sales ledger management.

### 3.7. Asset Finance

We have a range of asset-based products which can help you to acquire or replace assets and enable you to grow. This is an ideal way to finance the purchase of cars, commercial vehicles, printing presses, machine tools and contractors' plant, because making payments over time spreads out the impact on your capital or cash flow.

## Section 4: Financial Assessment, Security and Guarantees

### 4.1. Credit Reference Search

In order to process your application we will supply your personal information to credit reference agencies (CRAs) and they will give us information about you, such as about your financial history. We do this to assess creditworthiness and product suitability, check your identity, manage your account, trace and recover debts and prevent criminal activity.

We will also continue to exchange information about you with CRAs on an ongoing basis, including about your settled accounts and any debts not fully repaid on time. CRAs will

share your information with other organisations. Your data will also be linked to the data of your spouse, any joint applicants or other financial associates.

The identities of the CRAs, and the ways in which they use and share personal information, are explained in more detail in our Privacy Notice ([bankofirelanduk.com/privacynotice](http://bankofirelanduk.com/privacynotice)).

### 4.2. Financial Assessment

Before we lend you any money, or increase your overdraft or borrowing limit, we will assess whether we think you will be able to repay it. Before we provide you with merchant services, we will assess whether we are able to meet your card-processing needs.

This assessment will probably include looking at the following:

- ▶ Information you give us, including information to prove your identity and why you want to borrow the money or use merchant services
- ▶ Your business plan and up-to-date financials and management accounts
- ▶ Your business cash flow, profitability and existing financial commitments
- ▶ Any personal financial commitments which may affect the business
- ▶ The level of facility you are applying for and whether or not you have considered all the costs
- ▶ How you have handled your finances in the past
- ▶ Your track record in business and your management ability and experience
- ▶ Information we get from credit reference agencies and, with your permission, others, such as other lenders
- ▶ Credit assessment techniques such as credit scoring
- ▶ Any security provided
- ▶ In order to complete our assessment, examples of the information required may include:
  - ▶ A comparison of the forecasts in your business plan against actual results
  - ▶ Progress on important parts of your business plan, such as renewing contracts
  - ▶ Detailed cash flow forecasts
  - ▶ Major capital spending proposals
  - ▶ Details of amounts owed to creditors, amounts due from debtors and your debtors' profile
  - ▶ Proof that you are meeting any special terms agreed between us
  - ▶ Tax confirmation by an accountant.

If your circumstances change, we will discuss any new information we may need from you. We recommend that you get independent advice before accepting any facility. We will let you know how long it will take for a lending decision to be made. Under normal circumstances and subject to receipt of all necessary information, we will inform you of the decision on your application for credit within 2-3 Business Days. We will keep you informed of the progress of your application. If your application is successful we will write to you setting out our agreement both for our benefit and for yours. What is appropriate will vary from case to case and we will make our requirements clear. Your facility letter will be issued within one

to two weeks of advising you of the approved decision. Times for perfection of security may vary dependant on security type and circumstance. We commit to instruct perfection of required security within 3 days.

If we decline an application for credit, or for an increase to an existing credit limit, we will:

- ▶ explain the reason why the application was declined
- ▶ explain how the application may be appealed
- ▶ offer the opportunity for the application to be referred to the Government Designated Finance Platforms.

#### **How to appeal your declined credit application**

Appeals should be sent in writing to the following address within 30 days of receiving the Bank's declined decision:

Bank of Ireland UK Credit Governance NI, 4th Floor  
1 Donegall Square South Belfast BT1 5LR.

#### **Referring your declined application to the Government Designated Finance Platforms**

Under the Small Business Enterprise and Employment Act 2015, as a Government designated bank, we are obliged to offer you a referral to the Government Designated Finance Platforms. If we decline your application or you reject a facility offered on a different basis to the one you applied for, we will ask you for your verbal consent to refer your application to the Finance Platforms.

If you consent to a referral, we will provide specified information regarding your application to each of the Finance Platforms who will then make contact with you. Your specified information will not be passed on to any potential lenders until your further consent is given to the Finance Platform.

### **4.3. Security**

If we ask you for security to support your borrowing or other liabilities, we will tell you why we need this security and we will confirm what we need in writing. We will make sure that any documents are easy to understand, by avoiding technical language whenever possible. We will make sure that you have the opportunity to discuss with us anything you are not sure about.

You should read the documents carefully and feel free to ask us questions and get independent advice, particularly if you are not sure about your liability. By law, you must keep to the responsibilities set out in the documents, and you should only sign them if you understand what you are doing.

If you ask us, we will tell you under what circumstances we will agree to release the security.

### **4.4. Guarantees and Other Security From Another Person**

We may agree to accept security provided by another person to support your business liabilities. If you want someone to act as a guarantor, or provide security for your facilities, we may provide confidential financial information to that person or to their legal adviser. If the guarantee, or other security, is provided by an individual rather than a business, we will also:

- ▶ Recommend that the person giving the guarantee takes independent legal advice to make sure that they understand their commitment and the possible consequences of their decision (where appropriate, the documents which we ask them to sign will contain this recommendation as a clear and obvious notice), and

- ▶ Tell them that by giving the guarantee or other security they may become liable instead of, or as well as, you, and
- ▶ We will not take an unlimited guarantee from individuals.
- ▶ We will provide the guarantor with information regarding their current level of liability, subject to your consent. We will request your consent each time a guarantor requests information.

### **4.5. Legal Fees**

Any legal, valuation or other fees and out-of-pocket expenses incurred in connection with any facility provided/to be provided by us will be payable by you on receipt of our advice(s).

### **4.6. The Standards of Lending Practice**

Bank of Ireland UK adheres to The Standards of Lending

Practice for Business Customers which are monitored and enforced by the Lending Standards Board (LSB):

[www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk)

The protections of the Standards of Lending Practice apply to businesses/organisations, which at the point of lending:

- ▶ have an annual turnover of no more than £25 million in its last financial year (exclusive of VAT and other turnover related taxes), and;
- ▶ which does not have a complex ownership structure (for example, businesses with overseas, multiple, or layered ownership structures).

## **Section 5: Opening your Account**

To open an Account at a Bank of Ireland UK branch please contact your local branch or business centre to arrange a suitable time to meet and discuss your banking requirements. Additionally, you can make an enquiry through our website.

### **5.1. Confirming Your Identity and Address**

As with all other financial institutions, we are legally required to identify our customers. In order to comply with these obligations, before your Account is opened, we will seek proof of the identities and evidence of addresses of the individuals who own and manage the entity and those who operate Account(s) for the business. Where possible, we will use electronic verification processes via a credit reference agency and a record of such usage will be created.

If we cannot do so electronically, we may require you to provide us with proof of identity and permanent address. Even if you are a long-standing customer and wish to open additional Accounts, we are required to carry out identity checks where we have not already done so or where we may need to update documentation and customer information. We reserve the right to refuse to open an Account without giving a reason.

### **5.2. Banker's References**

Before you open your first Account with us, we may ask for a previous banker's reference.

If we are asked to give a banker's reference about you, we will need your written permission before we can give it. The written reply we give is an opinion, which is based on our knowledge of you and your financial affairs and is not a guarantee. Charges may apply.

### 5.3. The Right To Cancel

If you are not happy about your choice of Account you can close it within 14 calendar days of the day you enter into the contract (excluding non-sterling fixed term deposit accounts), or the day on which you receive the contract terms and conditions and other information, whichever is later. This 14 day period is known as the 'cooling-off period' and does not apply to an Account or contract for financial services where the price has risen or fallen during the 14 day period. If you want to cancel an Account within the 14 day cooling-off period you should write to your local branch or Account Manager. When you cancel an Account in the cooling-off period we will give you all your money back with any interest it has earned. We will ignore any notice period and any extra charges that may be specified in the Account conditions.

Any amounts owing to the Bank (e.g. interest or fees) will have to be paid back to us. If you want to close your Account after the cooling-off period you may be charged. Refer to our Schedule of Charges for Business Customers Northern Ireland brochure for a full list of service charges.

### 5.4. Tax Residency

In accordance with the Foreign Account Tax Compliance Act ('FATCA') and the OECD Common Reporting Standard ('CRS'), Bank of Ireland (UK) plc is required to collect certain information about each Account Holder's tax residency status and the tax residency and citizenship of controlling persons. In certain circumstances, we may be required to report certain details to HM Revenue and Customs who may, in turn, share this information with tax authorities in the relevant jurisdictions. If you have any questions about FATCA/CRS you should contact your tax advisor or HM Revenue and Customs. Additional information on FATCA and CRS can be found on the HM Revenue and Customs website [www.gov.uk/government/collections/automatic-exchange-of-information-agreements](http://www.gov.uk/government/collections/automatic-exchange-of-information-agreements).

### 5.5. Provision of False Information

If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. The personal information we have collected from you will be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify your identity. If fraud is detected, you could be refused certain services, finance or employment.

Further details of how your information will be used by us and these fraud prevention agencies, and your data protection rights, can be found in our Privacy Notice ([bankofirelanduk.com/privacynotice](http://bankofirelanduk.com/privacynotice)).

## Section 6: Contacting Us

How to contact us:

- ▶ Account Managers and Customer Service staff are contactable between 9.00 am and 5.00 pm Monday to Friday (excluding Bank / Public Holidays)
- ▶ Internet Banking – [www.businessonline-boi.com](http://www.businessonline-boi.com)
- ▶ Telephone Banking – call 03457 365 555
- ▶ Branch Opening Hours: Our branches are open Monday to Friday 9.30am – 12.30pm and 1.30pm – 4.30pm with the exception of Wednesdays when they open at 10am.
- ▶ There are specific cut off times for providing different types of instructions. You can check these in the Transaction Information Box which is found in section 18 of this Guide

- ▶ Business Banking can be contacted at:

Bank of Ireland UK  
Business Banking NI  
7th Floor  
1 Donegall Square South  
Belfast  
BT1 5LR  
Telephone – 028 9043 3000  
[www.bankofirelanduk.com/business](http://www.bankofirelanduk.com/business)

## Section 7: Notification of Changes

You must advise us in writing of any changes to your name, corporate status, registered office, trading address or telephone number. You must also notify us in writing of changes to your directors, members, partners, beneficial owners, trustees or equivalent governing body, in accordance with your mandate.

### 7.1. Fees and Charges

When you become a customer we will give you details of any Charges that will apply to your Account. If we increase any of these Charges we will contact you at least two months in writing (unless you are a Corporate Customer) before making the change. We will advise you of the charge for any service or product not listed in the Schedule of Charges for Business Customers Northern Ireland before we provide that service or product.

### 7.2. Interest

When you become a customer we will give you information on the interest rates that will apply to your Accounts and details of when we will deduct interest or pay it to you. Information on the most up-to-date interest rates is available by calling your branch or Account Manager, or by visiting our website.

If you ask us, we will give you a full explanation of how interest is calculated.

#### 7.2.1. Interest Rate Changes

Sometimes interest rates are 'fixed' and will not change for the fixed period which we agree with you in advance; other times they are variable. In certain circumstances interest rates may be changed with immediate effect. Please see Conditions 21–25 of the Terms and Conditions for further details.

Individual notification will be dependent on the type of Account you hold, and this is detailed in the Account terms and conditions.

When we change the interest rate on your Account, we will update the information available in our branches/business centres and on our website within 3 Business Days. We may place notices in local newspapers such as The Irish News, Belfast Telegraph and Newsletter. To help you compare rates more easily, the old rate will also be published.

### 7.3. Pre-Notification

You will be notified, a minimum of 14 days in advance, of any Transaction fees and interest to be applied to your Account e.g. overdraft interest.

### 7.4. Statements

Your statement will give you a record of every transaction on your Account since the date of your last statement. A statement

will be provided or, if you agree, transaction information made available free of charge at least once per month.

For Savings Accounts, where the frequency of statements differs from that set out above or no statements are issued, this is set out in the Special Terms and Conditions for that Account.

You should always check your statements. If your statement has an entry which seems to be incorrect, you should tell us as soon as possible so that we can investigate it for you.

## Section 8: Payments to/from Your Account

### 8.1. Lodgement

We will only accept cheques for lodgement if the Payee is the same as the account name into which the cheque is being paid.

### 8.2. Standing Orders

A standing order is a written instruction from you to pay a fixed amount from your Account at regular intervals (e.g. weekly, monthly, quarterly, annually), and provides a useful way to make regular fixed sum payments such as rent or loan repayments. To cancel or amend a standing order you must tell us (either in written or electronic format) at any time before the end of the Business Day preceding the date on which the funds are due to be debited from your Account.

The recipient account may be anywhere in the UK. If there are insufficient funds available in your account on the date a standing order payment is due, the payment will not be made. We may automatically try to make the payment the next business day and for some standing order types, e.g. to a loan account, for up to 6 days after the original date of the payment.

### 8.3. Direct Debits

A direct debit is different to a standing order in that you authorise someone else ("the Originator") to debit your Account. It is a very convenient way to take care of regular payments such as telephone, gas or electricity bills. The amount can vary each time if necessary. If there is a change in the amount to be debited, the Originator must advise you of this in advance. You may cancel a direct debit at any time up to the date of payment. If you want to stop a direct debit you must write to the Originator and also to us. Direct debits are covered under the Direct Debit Guarantee Scheme which protects you if a direct debit you have not authorised is taken from your Account. If an error is made in the payment of your direct debit, by the organisation or by us, you are entitled to a full and immediate refund of the amount paid from your bank account.

## 8.4. Recurring Transactions

### 8.4.1. Recurring or Continuous Payment Authority (CPA) Payments

This is a regular card payment when you give your credit or debit card details to a company and authorise them to take regular payments from your Account. These payments are often confused with direct debits, but are not covered by the Direct Debit Guarantee Scheme.

### 8.4.2. Cancelling a Recurring or Continuous Payment Authority (CPA) Payment

It should be possible to cancel these payments by telling the company taking the payments. However we recommend that you give the instruction to cancel in writing.

You can also cancel them with the Bank by confirming that you have stopped permission for the payments. Be aware that you will still be responsible for paying any money that you owe. Your instruction should be received by us one Business Day prior to the date the payment is due.

## 8.5. Telegraphic Transfers and CHAPS Payments

Telegraphic Transfers and CHAPS payments can be processed for you on your request. There will be a charge for these services (please see our Schedule of Charges for Business Customers Northern Ireland). Terms and conditions for these payments are outlined in section 20 of this guide.

## Section 9: Cheques

You must sign cheques in accordance with your most recent mandate, otherwise they may not be paid and you will have to pay a fee (an unpaid charge). Before you write a cheque, you should ensure you have sufficient cleared funds or sufficient overdraft permission on your Account to meet the cheque.

Banks and Building Societies in the UK have changed how sterling cheques drawn on UK Banks are processed. The new image clearing process uses a digital image of the cheque, speeding up the time it takes for it to clear.

We keep original cheques paid from your Account for at least 6 years where the old paper clearing process was used. Where the image clearing process is used, the original cheque when paid from your Account will be destroyed within three Business Days. Copies of cheques are available on request and a fee will be payable for this service. Please see our Schedule of Charges for Business Customers Northern Ireland for details. If, within a reasonable period after an entry has been made, there is a dispute with us about a cheque paid from your Account, we will give you a copy of the cheque as evidence. If there is an unreasonable delay after you have told us about it, we will recredit your Account with the amount of the cheque until we have resolved the matter.

Security of cheques lodged by post cannot be guaranteed.

### 9.1. Stopped Cheques

After you have given someone a cheque you can ask us not to pay it, provided we have not already done so. A stop should also be placed immediately on any cheque that is lost or stolen. You can place a stop in several ways:

- ▶ Via Business On Line
- ▶ By calling into your local branch
- ▶ In writing
- ▶ By telephoning your Account Manager or local branch.

If you decide to stop a cheque you must give us as much notice as possible as a cheque cannot be stopped once it has been paid. We will make all reasonable efforts to stop a cheque. A stop payment fee will apply.

## 9.2. Unpaid Cheques

A cheque issued by you may be returned unpaid if there are insufficient cleared funds in your Account or you have an insufficient overdraft permission when the cheque is presented for payment. A charge will be payable.

## 9.3. Crossed Cheques

Bank of Ireland UK cheques are crossed. Where a cheque is crossed 'Account Payee,' this means that the cheque is only valid between you and the Payee i.e. the person to whom you issued the cheque.

'Account Payee' cheques are designed to prevent fraud. Please be aware that the protection provided may not be recognised in other countries, hence cheques issued to persons outside the UK may not be treated in the same way. You should clearly write the name of the Payee and put extra information about them on the cheque e.g. account number/reference.

## 9.4. Post-Dated Cheques

You must not issue post-dated cheques. If you put a future date on a cheque we may still pay it before the date on the cheque and if this happens, we will not pay you for any loss that you suffer as a result.

## 9.5. Out-of-Date Cheques

Upon presentation, if the date on a cheque is more than 6 months old, we may not pay it. A charge will be payable.

## 9.6. Cheques for Special Presentations

If you are the beneficiary (i.e. Payee) of a cheque and you wish to know as soon as possible whether it will be paid, you can ask us to present the cheque via 'special presentation'. We will then send the cheque by first-class post directly to the paying bank, contacting them by phone the following Business day to confirm whether or not it will be paid. There will be a charge for this service.

## 9.7. When money is available – the Image Clearing Process

All sterling cheques drawn on a UK Bank or Building Society will clear on the working day after it is paid in.

If you pay a cheque into your account at your own branch, it will be shown on your bank statement on the same day (day 1). However, we have to collect the payment from the account of the person or business that gave you the cheque. The process of collecting that payment is known as 'clearing' the cheque.

## 9.8. Cheques paid into your Bank of Ireland UK account

The amount of the cheque will usually be available for you to withdraw or spend by the end of the next Business Day.

## 9.9. Amounts paid in at other banks

When you pay an amount in at another bank it takes at least one extra Business Day to get to your account (day 2 rather than day 1).

## 9.10. Cheques you write from your account in the UK

When you write a cheque, the full amount could be taken from your account on the same day if the person or business you have given the cheque to has their account at the same bank as you, or the next Business Day if their account is at another bank.

Before you write a cheque you should ensure you have sufficient cleared funds or sufficient overdraft permission on your Account to meet the cheque.

### Glossary of Terms

Some words used in explaining the Clearing Cycle have certain meanings:

#### Business Day

Any day from Monday to Friday, excluding Bank Holidays (English Bank Holidays to apply in England and Wales; Scottish Bank 10 Holidays to apply in Scotland; Northern Irish Bank Holidays to apply in Northern Ireland).

#### Day 1

The day that the Account is updated with the proceeds of the cheque. This can also be referred to as Transaction Day or T Day.

#### Drawn

Payable from the bank where the person or business that issued the cheque holds their Account.

#### Lodgement

A payment into an Account. A lodgement can be made up of cash and/or cheques.

#### Payee

The person or business that a cheque is payable to.

#### Value or Value Date

The time from which credit interest, if applicable, is accrued, or balances are reduced for debit interest calculation. If you withdraw funds before Value clearance you will be charged debit interest.

#### Draw Out

When funds lodged by cheque are available for withdrawal from the Account (either as cash or to fund another payment from the Account). The ability to 'Draw Out' is subject to the overall status of the Account (e.g. the balance after the withdrawal remains within an agreed overdraft limit). Also there may be value limits on the amounts that may be withdrawn by particular methods (e.g. a daily limit on the value of ATM withdrawals).

## Section 10: Using our bank services at Post Offices®

The following services are available to Business customers at Post Office® outlets within the United Kingdom:

- ▶ Lodge cash and/or cheques into your account
- ▶ Cash withdrawal in pounds sterling
- ▶ Check your balance

However, please note that the availability of these services will vary depending on different Post Office® outlet types.

More information can be found on our website at <https://www.bankofirelanduk.com/business/>

## 10.1. Automated Lodgements

A cash lodgement (including both notes and coins) made at the Post Office ® using your Business Visa Debit Card and/or Business Quick Lodge Card will be credited to your account immediately.

The maximum amount you can lodge in a single daily transaction is £20,000 including a maximum coin limit of £250. However, certain Post Office outlets may have lower maximum lodgement limits.

If you wish to make a cash lodgement in excess of £10,000 cash and/or £500 coin on a weekly basis or £2,000 in a single daily transaction, you must tell us so we can make arrangements with a suitable Post Office outlet.

## 10.2. Manual Cash Lodgements

If you lodge cash (including both notes and coin) using your Bank of Ireland UK pre-printed lodgement slip before 7pm Monday to Friday, subject to opening hours of your local Post Office outlet, the cash will reach your account on the next Business Day. However, if you lodge cash after this time or on a Saturday, your lodgement will be processed the next Business Day and therefore the cash will reach your account on the following Business Day.

## 10.3 Paying in cheques

You can make a cheque lodgement using a pre-printed lodgement slip and a Bank of Ireland UK special purpose paying in envelope ("Envelope") which are available at both Bank of Ireland UK branches and Post Office outlets.

The following requirements must be adhered to:

- ▶ All cheques must be in pounds sterling and drawn on a UK bank
- ▶ Foreign currency cheques cannot be included
- ▶ All cheques must be payable to the name(s) shown on the pre-printed lodgement slip

Place your cheques, along with your completed pre-printed lodgement slip, into the Envelope. You cannot put cash in the Envelope.

The clearing process for cheques lodged at Post Office outlets begins the day we receive the cheque(s) which is normally the next Business Day.

If the special purpose paying-in envelope or the contents of any Envelope is delayed by the Post Office, the Bank or any of their respective servants, agents or employees it may result in the cheque lodgement being received after this time meaning it will take longer for the funds to reach your account. For more information on the cheque clearing process please refer to Section 9 of this Guide.

## 10.4 Cash Withdrawals

The cash you withdraw using your Business Visa Debit Card will be debited from your account immediately.

You can withdraw any amount up to the daily limit on your card subject to available funds.

## 10.5 Checking your balance

You may check your balance at all Post Office outlets.

There are no extra charges for using banking at Post Office outlets. Please refer to our Schedule of Charges for Business

Customers Northern Ireland or our website  
[www.bankofirelanduk.com/business](http://www.bankofirelanduk.com/business)

## Section 11: Automated Payments

### 11.1. Automated Payments to Other Banks/ Debits from Other Banks (including Online/ Telephone Transactions)

Payments made through BACS are transferred directly to the Payees' bank accounts. Similarly, in the case of direct debits payments are collected directly from them. The cycle for BACS payments is as follows:

- ▶ Business Day 1 – Customer/Originator transmits automated data (payment or payment request)
- ▶ Business Day 2 – All data accepted by BACS is processed
- ▶ Business Day 3 – Funds are debited to customer account/ credited to destination bank accounts.

Payments may take longer than 3 Business Days through some financial institutions.

Payments made over the phone and over the internet are debited from your Account on the date of instruction and credited to the Payees' account as above.

### 11.2. Internal Automated Payments (including Online/Telephone transactions)

Payments to another Bank of Ireland UK account made over the phone or online are debited from your Account on the date of instruction and credited to the Payee's account immediately.

## Section 12: Operation of Your Account

### 12.1. Operation of Your Account

You must operate your Account in accordance with the most recent mandate that you give us. The terms of your mandate are in addition to our terms and conditions, as are the terms of any overdraft we agree with you in writing.

Banking instructions or Transactions received by us after close of business on any Business Day will be processed on the next Business Day.

Wherever a Fixed Term Deposit Account is held on a joint basis by two or more Account Holders, if for any reason, including death, the first named Account Holder ceases to be party to the Account, the Account may be closed and a new Account may be opened in the name of the remaining Account Holder(s) subject to agreement of new Terms and Conditions.

If you are a Sole Trader:

- ▶ In the event of your death, your Account will be operated on the instructions of your personal representative(s). If you have authorised a third party to sign instructions on your Account under your mandate, after your death the third party will not be able to carry on giving instructions.

If you are a Partnership:

- ▶ In the event that there is a dispute between the partners and we are told about it, we may suspend the operation of your Mandate until all partners confirm that the dispute is resolved or until you give us a new Mandate signed by all partners. Whilst a Mandate is suspended, Transactions will

only be authorised if they are signed by all partners

- ▶ The liability of each partner is joint and several. This means that partners are liable together but also as individuals for all monies due or liabilities incurred in the name of the partnership.

If you are a Company, Limited Liability Partnership, Trust, School, Club or other Association:

- ▶ In the event that there is a dispute between the directors, members, trustees or other governing board (whichever applies) and we are told about it, we may suspend the operation of your Mandate until all directors, members, trustees or governors confirm that the dispute is resolved, or until you give us a new Mandate pursuant to a board resolution agreed at a meeting of the directors, members, trustees or governors. Whilst a Mandate is suspended, Transactions will only be authorised if they are signed by all directors, members, trustees or governors.

In relation to all other Account Holders:

- ▶ If we are advised of a dispute between the representatives of the Account Holder and/or the account signatories, we will suspend the operation of your Mandate until all parties who we are aware of, (and who have an interest in the Account) confirm that the dispute is resolved or until you give us a new Mandate signed by all such parties. Whilst a mandate is suspended, Transactions will only be authorised if they are signed by all parties.

## 12.2. Financial Difficulty – How We Can Help

If you find yourself in financial difficulty, you should let us know as soon as possible and we will try to help you solve the problem. We will look at your case sympathetically, constructively and positively. For further information please see our leaflet Dealing with Debt which is available in branches and on our website at [www.bankofirelanduk.com/business](http://www.bankofirelanduk.com/business).

UK Finance has a leaflet called 'Dealing with Debt - A Guide for Customers' which provides practical information and helpful advice to customers who are facing financial difficulty. This is available at [www.bba.org.uk](http://www.bba.org.uk) and from any of our branches.

## 12.3. Account Instructions

Bank of Ireland UK is a leading provider of electronic banking services. We recommend you use Business On Line. This is the most secure method of viewing transactional banking information and effecting payments. For those customers currently availing of the facility to send us instructions by way of telephone or facsimile, please continue to send instructions via your local branch or business centre.

## Section 13: Customer Confidentiality

Your relationship with us is a confidential matter (even when you are no longer a customer). We will not reveal your name and address or details about your Account to anyone, other than in the following 4 exceptional cases:

1. If we have to give the information by law
2. If there is a duty to the public to reveal the information
3. If it is in our interests to give the information (excluding marketing purposes)
4. If you ask us to give the information or if you give us permission

Telephone calls may be recorded for training purposes. Further details can be found in our Privacy Notice available on [bankofirelanduk.com/privacynotice](http://bankofirelanduk.com/privacynotice).

If you are providing information about your debtors or creditors, this may include personal data about individuals. You should comply with the requirements of all applicable Data Protection Legislation, including disclosure of their information.

## Section 14: Protecting Your Accounts

The care of your cheque book, Business Card, password(s), PIN, and other security information is essential to prevent fraud and protect your Account. To help prevent fraud and protect your Account you should:

- ▶ Let us know as soon as possible when you change your name, address, phone number, or email address
- ▶ Check your statement regularly. If there is an entry which seems to be incorrect, you should tell us as soon as possible so that we can resolve it
- ▶ Sign your card as soon as you receive it
- ▶ Ensure that your cheque book or card is not left in unattended premises or vehicles
- ▶ Always take reasonable steps to keep your card safe and PIN confidential at all times. You must not disclose your PIN to anyone or let anyone else use the card
- ▶ Destroy the notification of your PIN promptly upon receipt
- ▶ Keep your transaction receipts safe and dispose of them carefully
- ▶ If you change your PIN, you should choose your new PIN carefully.

Online banking is safe and convenient as long as you take a number of simple precautions. Please make sure that you follow the advice given below:

- ▶ Keep your PC secure. Use up-to-date anti-virus and spyware software and a personal firewall
- ▶ Keep your password and PINs secret
- ▶ Treat emails you receive with caution and be wary of emails or calls asking you to reveal any personal security details.

Neither the police nor the Bank will ever contact you to ask you to reveal your online banking or payment card PINs or your password information.

Always access our internet banking site by typing the address into your web browser. Never access any banking site from a link in an email and then enter personal details. Additional advice on online banking security is available from UK Finance at [www.financialfraudaction.org.uk](http://www.financialfraudaction.org.uk).

It is essential that you tell us, as soon as possible if you suspect or discover that:

- ▶ Your cheque book has been misused, lost or stolen
- ▶ Someone else knows your passwords, PIN or other security information.

If your Business Card has been lost or stolen, or someone else knows your PIN or personal security information, you must call our dedicated 24-hour Lost and Stolen Card Services via the Freephone number listed on [www.bankofirelanduk.com](http://www.bankofirelanduk.com). (You may be asked for your account number when making the call).

## 14.1 Liability for losses

### Non Corporate Customers

Unless we can show that you acted fraudulently, or you authorised the use of any personalised device or procedure made available to you which allows you to execute a payment transaction on the Account e.g. Business Card and PIN or phone or online banking security devices ("Payment Instrument") by someone else, your liability for misuse of the Payment Instrument will be limited as follows:

1. In relation to misuse of your Business Card, you will not have to pay anything if the misuse occurred;
  - ▶ Before you received your card
  - ▶ After you notified us of loss, theft or unauthorised use or that the card details might be known to someone else
  - ▶ As a result of the card details being used by someone else but the card was not lost or stolen (for example the card was "cloned" or "skimmed" when you used it in an ATM or payment machine.)
  - ▶ As a result of the card details being used by someone else to make a purchase by phone or online
2. You will be liable for the first £35 of losses which occur during the period of unauthorised use which starts when it is detectable and your Payment Instrument is in the possession of an unauthorised person and ends when you notify us of this.
3. You will be liable for all losses which result from unauthorised use of your Business Card on an Account with a credit balance or an Account with an overdraft which is not regulated by the Consumer Credit Act 1974 and you have failed with intent or gross negligence;
  - ▶ To keep the Payment Instrument details safe
  - ▶ To use the Payment Instrument in accordance with the terms and conditions or
  - ▶ To notify us of the loss or theft or that someone else might know your security information.

### Corporate Customers

You will be liable for all losses resulting from unauthorised transactions. Please see clause 138 of the Terms and Conditions.

## 14.2 Non-execution, defective or late execution of payment transactions

If we are responsible for the non-execution, late or defective execution of a transaction we will take the necessary steps to ensure that the transaction is correctly executed and restore your Account to the state it would have been in if the transaction had been correctly executed.

Whether we are responsible or not for non-execution, defective or late execution of a transaction you have asked us to make you have a right to ask us to make efforts to trace it and notify you of the outcome.

## 14.3 Direct Debit refunds

If you give your authority to take a direct debit payment of an unspecified amount from your Account and the amount of the payment exceeds the amount you reasonably expected, taking into account your previous spending pattern you may request a refund within eight weeks of the date on which the funds were debited. We will also refund any interest you have

paid in respect of the direct debit payment from the date it was taken from your Account. The right to a refund in these circumstances does not apply to a Corporate Customer.

However, if you knew about the transaction at least four weeks before it took place and you gave your consent to execute the transaction directly to us you have no right to a refund.

## Section 15: Switching Your Business Current Account

If you would like to transfer your business current account to us from another financial institution, we will manage the account transfer process on your behalf.

If you decide to move your Account to another financial institution we will facilitate your switch to your new bank or building society.

Full details of switching your business current account are available in our Current Account Switching Pack which is available from your local Bank of Ireland UK branch.

## Section 16: Closing Your Account

You must give us written notice if you wish to close your Account. Your Account will not be closed until you have:

- ▶ Returned all unused cheques
- ▶ Returned all Bank cards
- ▶ Completed all outstanding transactions and paid any outstanding interest and charges.

### 16.1 Notice To Close Your Account

Unless there are exceptional circumstances we will not close your account without giving you at least two months' notice. Examples of when we may provide notice to close your account include:

- ▶ If you fail to observe any of the terms and conditions that apply to the account
- ▶ If you fail to repay money when due
- ▶ If you or any party to the account becomes insolvent
- ▶ If you cease to be a beneficial owner of the account
- ▶ If your account balance is £10 or less and the account has not been used in the last 12 months, or
- ▶ If it is no longer economic for us to provide your account and/or we offer you another account which is (so far as practicable) comparable and is available either with us or with another bank or building society.

### 16.2 Immediate Closure of Your Account

Under exceptional circumstances we may close your Account immediately. Exceptional circumstances include:

- ▶ If we suspect fraud or other criminal activity
- ▶ If you are in material or persistent breach of these Terms and Conditions
- ▶ If the Account at being used for a purpose or business with which we do not wish to be associated
- ▶ If we are required to do so by law, Court Order or other regulations

- ▶ If you have acted without reasonable care in conducting any business with us, or
- ▶ If any information provided by you to the Bank is inaccurate or misleading.

### 16.3 Information on Closure of Your Account

You are entitled to receive up to 5 years of transaction history at account closure. Our policy is to provide this history electronically. Please see our website at [www.bankofirelanduk.com](http://www.bankofirelanduk.com) for more information. If we have your email on file, you will receive an email within 10 Business Days of closing your account containing a link with instructions on how to download your transaction history. If we don't have your e-mail, you can contact our customer service to get access to this history. In addition, you are entitled to request your transaction history up to 5 years after the account closure by contacting our customer service. The history we will provide to you in such circumstances will only cover transactions that occurred within 5 years prior to the date of the request.

In certain circumstances, we will not be required to provide any transaction history to you, such as where your account has been closed due to your fraud or other unlawful activity.

## Section 17: Regulation

### 17.1. Complaints

Bank of Ireland UK is a trading name of Bank of Ireland (UK) plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 512956. You can confirm our registration on the FCA's website [www.fca.org.uk](http://www.fca.org.uk). Registered in England & Wales (No. 7022885), Bow Bells House, 1 Bread Street, London, EC4M 9BE.

We aim to provide a first-class service. However, we do realise that at times we may not meet the high standards you have come to expect from us. If you have a concern about any of our products or services, please tell us. We want to put things right – first time. Your comments help us to improve our services.

If you want to make a complaint you can contact us in one of the following ways.

- ▶ In person – visit any of our branches and speak to a member of staff.
- ▶ In writing – send a letter or fax to your Account Manager or your Branch Manager to Free Post Bank of Ireland UK, Group Customer Complaints, PO Box 3191, Bristol, BS1 9HY
- ▶ By phone – call your Account Manager or your Branch Manager
- ▶ Via our website – [www.bankofirelanduk.com/corporate/contact-us/your-complaint/](http://www.bankofirelanduk.com/corporate/contact-us/your-complaint/)

#### When we receive your complaint, we will do the following

1. We will try to resolve your complaint as quickly as possible. If we are able to resolve your complaint with you directly within three business days of receipt we will follow this up with written confirmation & at this point we will also provide you with details of how you may refer to the Financial Ombudsman Service should you wish to do so. If we cannot resolve your complaint with you within three business days, we will write to you within five Business Days to confirm that

we have received your complaint and that the issues being raised are to be investigated.

2. We will always deal with your complaint as quickly as we can. However, if we have not been able settle your complaint within four weeks of receiving it, we will write to you with an update on our investigation and when we aim to send you a final response.
3. If we are unable to fully respond to your complaint within eight weeks of receiving it, we will write to you and explain why, and tell you when we expect to be able to do so. At this point we will also provide you with details of how you may refer to the Financial Ombudsman Service should you wish to do so.

If you do not agree with our final response, or we cannot respond within eight weeks and you do not accept our explanations and the date we tell you we will give you a final response, you can refer your complaint to the Financial Ombudsman Service. The Financial Ombudsman Service can help solve or settle disputes between banks and their customers. They are entirely independent and their services are free to you. Ask us for a leaflet, or contact the Financial Ombudsman Service for more information including eligibility to refer your complaint via the contact options set out below.

### 17.2. Financial Ombudsman Service

Bank of Ireland UK is covered by the Financial Ombudsman Service.

You can contact the Ombudsman at:

Financial Ombudsman Service  
Exchange Tower  
Harbour Exchange Square  
London E14 9SR  
Tel: 0800 023 4567. Calls to this number are free from mobiles and landlines.  
Tel: 0300 123 9 123. Calls to this number are charged at the same rate as 01 or 02 numbers on mobile phone tariffs.  
Outside UK Tel: +44 20 7964 0500  
[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### 17.3. Payment Services Regulations 2017

You are also able to contact the Financial Conduct Authority (FCA) if you think that we may have broken the Payment Services Regulations 2017.

You can contact the FCA at:

Financial Conduct Authority  
12 Endeavour Square,  
London E20 1JN.

The FCA will use this information to inform its regulatory activities.

### 17.4. Credit Facilities

All credit facilities are subject to status. Written quotations are available on request. Credit facilities are not available to persons under 18 years of age.

### 17.5. Important Information About Compensation Arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors - including most individuals and small businesses -

are covered by the scheme.  
Please see the enclosed Deposit Guarantee Scheme – Information Sheet for important information on the scheme.

## **17.6. Financial Services and Markets Act 2000**

None of the savings and investments which are governed by these terms and conditions are 'designated investments' as defined by the Financial Services and Markets Act 2000 and the Financial Conduct Authority Handbook of Rules and Guidance.

## **17.7. Advertising and Marketing**

We will ensure that all our advertising and promotional material is clear, fair, and not misleading.

We will only send marketing material to business customers who may be interested in a product and who the product would be suitable for.

## Section 18: Transaction Information Box

Payment Service	Account types	Authorisation required <sup>1</sup>	Cancelling a transaction	Processing times <sup>2</sup>	Cut-off times for receipt of instructions <sup>3</sup>	Limits <sup>4</sup>
Cash Deposits at Bank of Ireland UK Branch and Post Office® Counters using Business Visa Debit Card	Current Accounts	Use of Business Visa Debit Card or Business Quick Lodge card	Once the deposit has been made, you cannot cancel it	The amount of the deposit will be credited to your Account immediately	You can only carry out this type of transaction during Bank of Ireland UK and Post Office® opening hours	A maximum cash limit of £20,000 including £250 coin per day via Post Office® outlets. Amounts greater than £10,000 cash and /or £500 coin on a weekly basis or £2,000 cash in a single daily transaction can only be deposited at a pre-agreed Post Office® Outlet.
Cash Deposits at Bank of Ireland UK Branch and Post Office® Counters using Bank of Ireland UK pre-printed lodgement slip	Current Accounts	Use of Bank of Ireland UK pre-printed lodgement slip	Once the deposit has been made, you cannot cancel it	If the funds are paid in before 7pm on a Bank of Ireland UK Business Day, we will credit your Account the same Business Day. If the funds are paid in after 7pm, the processing will take an additional Bank of Ireland UK Business Day	You can only carry out this type of transaction during Bank of Ireland UK and Post Office® opening hours	A maximum cash limit of £20,000 including £250 coin per day via Post Office® outlets. Amounts greater than £10,000 cash and /or £500 coin on a weekly basis or £2,000 cash in a single daily transaction can only be deposited at a pre-agreed Post Office® Outlet.
Cash Withdrawals at Bank of Ireland UK Branch Counters using a Business Visa Debit Card	Current Accounts	Use of correct PIN with a Business Visa Debit Card	Once the withdrawal has been made, you cannot cancel it	Debited from your available balance immediately	You can only carry out this type of transaction during Bank of Ireland branch UK opening hours	Variable (up to a maximum of £25,000).  Notice may be required in certain circumstances.
All other Cash Withdrawals using a Business Visa Debit Card	Current Accounts	Use of correct PIN with a Business Visa Debit Card	Once the withdrawal has been made you cannot cancel it	Debited from your available balance immediately	Withdrawals at Post Office® counters must be carried out during opening hours	An overall combined daily limit of £1,000 normally applies unless otherwise specified.  This limit includes a maximum £300 cashback amount from retailers.  Lower limits may apply at certain cash machine providers or retailers, and in some countries. You are advised to check with us to ensure your card is valid for cash machine withdrawals in any country you plan to visit and that no other restrictions apply.

## Section 18: Transaction Information Box (continued)

Payment Service	Account types	Authorisation required <sup>1</sup>	Cancelling a transaction	Processing times <sup>2</sup>	Cut-off times for receipt of instructions <sup>3</sup>	Limits <sup>4</sup>
Purchases using a Business Visa Debit Card - where you are present	Current Accounts	If the retailer has compatible technology you will be required to follow the instructions on the terminal. Otherwise the transaction will be verified using your signature	Once the payment has been confirmed you cannot cancel the transaction	Debited from your available balance immediately following request from the retailer	Not applicable	Variable (up to maximum of £50,000)
Purchases using a Business Visa Debit Card - where you are not present	Current Accounts	You must provide to the retailer: (1) your Business Visa Debit Card number; (2) your card expiry date; and (3) the three-digit security code. When online you may be asked to verify your purchase using a one-time passcode that we will send you. The retailer will then confirm if the transaction has been authorised	Once the payment has been confirmed you cannot cancel the transaction	Debited from your available balance immediately following request from the retailer	Not applicable	Variable (up to maximum of £50,000)
Business Visa Debit Card - Recurring Transactions - Recurring or Continuous Payment Authority (CPA) payments	Current Accounts	You must provide to the originator: (1) your Business Visa Debit Card number; (2) your card expiry date; and (3) the three-digit security code. The originator will then confirm if the transaction has been authorised	To cancel this type of transaction you must contact the originator or confirm to the Bank that you have stopped permission for the payment	The amount of each Recurring or Continuous Payment Authority (CPA) payment will be debited from your available balance immediately on demand	Your instruction to cancel a debit card recurring transaction should be received by us one Business Day prior to the date that the payment is due	No limits apply
Direct Debits	Current Accounts	To set up a Direct Debit on your Account, you must complete an agreement with the originator. The originator will require your Account number and sort code to process the transaction	You can cancel a Direct Debit payment at any time up to and including the due date. To cancel this type of transaction you must contact the Bank and the originator	The amount of each Direct Debit payment will be debited from your available balance immediately on demand. The originator's bank will receive the payment on the same Business Day as the debit date	Not applicable	No limits apply

## Section 18: Transaction Information Box (continued)

Payment Service	Account types	Authorisation required <sup>1</sup>	Cancelling a transaction	Processing times <sup>2</sup>	Cut-off times for receipt of instructions <sup>3</sup>	Limits <sup>4</sup>
Standing Orders	Current Accounts Specific Savings Accounts	To set up a Standing Order on your Account, we will require: (1) your Account number and sort code; (2) the payee's name, account number and sort code; (3) a reference, if applicable, to identify the payment; (4) amount and frequency of payment, and (5) your authority to make the payment by signing a standing order request form (either in writing or through our 365 Digital & Phone Banking service)	You can cancel a Standing Order payment (either in writing or through our 365 Digital & Phone banking service) at any time before the end of the Business Day preceding the date on which the funds are debited from your Account	Debited from your available balance up to 4.30pm. The payee's bank will receive the payment on the same Business Day as the debit date if their account is in Bank of Ireland UK. Otherwise the payee's bank will receive the payment by debit date + one Business Day	Your instruction to set up a Standing Order payment should be received by us two Business Days prior to the first payment due date	In branch: No limits apply  365 Digital and Phone Banking: A maximum limit of £3,000 per individual Standing Order will apply
Moving money between your accounts using online banking	Current Accounts Savings Accounts	In accordance with your online banking authority	Once the transaction has been made you cannot cancel it Future dated payments requested online may be cancelled up until one Business Day before the payment is due	The transfer will take place immediately or on the payment date you specify.	Not applicable	No limits apply
Sending money to other Bank of Ireland UK accounts using online banking	Current Accounts Savings Accounts	In accordance with your online banking authority	Once the transaction has been made you cannot cancel it Future dated payments requested online may be cancelled up until one Business Day before the payment is due	The transfer will take place immediately or on the payment date you specify.	Business On Line: 5.00pm	Business On Line: No limits apply unless specified.
					365 Digital & Phone Banking: 4.30pm	365 Digital & Phone Banking: Limits apply <sup>6</sup>
Sending money to other banks in the UK (in STG) using online banking	Current Accounts Savings Accounts	In accordance with your online banking authority	Once the transaction has been made you cannot cancel it Future dated payments requested online, may be cancelled up until one Business Day before the payment is due	Debited from your available balance immediately or on the payment date you specify. The payee's bank will receive the payment by debit date + one Business Day	Business On Line: 5.00pm	Business On Line: No limits apply unless specified
					365 Digital & Phone Banking: 4.30pm	365 Digital & Phone Banking: Limits apply <sup>6</sup>

## Section 18: Transaction Information Box (continued)

Payment Service	Account types	Authorisation required <sup>1</sup>	Cancelling a transaction	Processing times <sup>2</sup>	Cut-off times for receipt of instructions <sup>3</sup>	Limits <sup>4</sup>
Sending money outside the UK (in STG or EUR using online banking)	Current Accounts Savings Accounts	In accordance with your online banking authority. You will need the recipients IBAN and BIC details.	Once the transaction has been made you cannot cancel it Future dated payments requested online, may be cancelled up until one Business Day before the payment is due	Debited from your available balance immediately or on the payment date you specify. Where the payment is wholly executed in the EEA the payee's bank will receive the payment by debit date + one Business Day	Business On Line: 4.30pm	Business On Line: No limits apply unless specified
				Where the payment is not wholly executed in the EEA you will be advised of the likely processing time when you request the transaction.	365 Digital & Phone Banking: 4.30pm	365 Digital & Phone Banking: Limits apply <sup>6</sup>
Sending money outside the UK (in currencies other than STG or EUR) using online banking	Current Accounts Savings Accounts	In accordance with your online banking authority. You will need the recipients IBAN and BIC details.	Once the transaction has been made you cannot cancel it Future dated payments requested online, may be cancelled up until one Business Day before the payment is due	Debited from your available balance immediately or on the payment date you specify. Where the payment is wholly executed in the EEA the payee's bank will receive the payment by debit date + one Business Day	Business On Line: 4.30pm	Business On Line: No limits apply unless specified
				Where the payment is not wholly executed in the EEA you will be advised of the likely processing time when you request the transaction	365 Digital & Phone Banking: 4.30pm	365 Digital & Phone Banking: Limits apply <sup>6</sup>
					Not applicable	Business On Line: No limits apply unless specified
Urgent Payment Sending money to other banks in the UK (in STG) using Business On Line	Current Accounts Savings Accounts	In accordance with your Business On Line authority	Once the transaction has been made you cannot cancel it Future dated payments requested online may be cancelled up until one Business Day before the payment is due	Debited from your available balance immediately or on the payment date you specify. The payee's bank will receive the payment on the same Business Day as the debit date.	For payments from to other Bank of Ireland UK accounts the instruction must be received by 5.00pm	No limits apply unless specified
					For payments to all other domestic banks the instruction must be received by 4.00pm	

## Section 18: Transaction Information Box (continued)

Payment Service	Account types	Authorisation required <sup>1</sup>	Cancelling a transaction	Processing times <sup>2</sup>	Cut-off times for receipt of instructions <sup>3</sup>	Limits <sup>4</sup>
Urgent Payment  Sending money outside the UK (in STG, EUR or USD) using Business On Line	Current Accounts Savings Accounts	In accordance with your Business On Line authority. You will need the recipients IBAN and BIC details	Once the transaction has been made you cannot cancel it Future dated payments requested online may be cancelled up until one Business Day before the payment is due	Debited from your available balance immediately or on the payment date you specify. The payee's bank will receive the payment on the same Business Day as the debit date.	Where the payment is in STG, your instruction must be received by 4.00pm  Where the payment is in EUR or USD, your instruction must be received by 2.00pm	No limits apply unless specified
Urgent Payment  Sending money inside the UK (in STG) using a paper telegraphic transfer instruction	Current Accounts Savings Accounts	Completion of a Telegraphic Transfer instruction. You will require the payee's name, address and bank account details – account number and sort code	Once the transaction has been made you cannot cancel it	Debited from your available balance immediately. The payee's bank will receive the payment on the same Business Day as the debit date.	Your instruction must be received by 12.00pm	No limits apply
Sending money outside the UK (in STG, EUR or USD) using a paper telegraphic transfer instruction	Current Accounts Savings Accounts	Completion of a Telegraphic Transfer instruction. You will require: (1) your IBAN (2) the payee's name and bank details – IBAN, bank name & address	Once the transaction has been made you cannot cancel it	STG or USD payments Debited from your available balance immediately. The payee's bank will receive the payment on the same Business Day as the debit date.  Urgent EUR payment: Debited from your available balance immediately. The payee's bank will receive the payment on the same Business Day as the debit date.  Standard EUR payment: The payee's bank will receive the payment on the debit date + two Business Days.	Your instruction must be received by 12.00pm	No limits apply
Sending money outside the UK (in all other currencies) using a paper telegraphic transfer instruction	Current Accounts Savings Accounts	Completion of a Telegraphic Transfer instruction. You will require: (1) your IBAN (2) the payee's name and bank details – IBAN, bank name & address	Once the transaction has been made you cannot cancel it	You will be advised of the likely processing time when you request the transaction	Your instruction must be received by 12.00pm	No limits apply
Receiving money from inside or outside the UK	Current Accounts Savings Accounts	None	Not applicable	The amount of the payment will be credited to your account immediately after we receive it from the paying bank.	Not applicable	No limits apply

## Section 18: Transaction Information Box (continued)

Payment Service	Account types	Authorisation required <sup>1</sup>	Cancelling a transaction	Processing times <sup>2</sup>	Cut-off times for receipt of instructions <sup>3</sup>	Limits <sup>4</sup>
Cash Deposits to another account (in STG within the UK) <sup>5</sup>	Current Accounts Savings Accounts	To make a lodgement to another account, we will require: (1) payee's name, account number and sort code; (2) an optional reference to identify the payment may also apply	Once a lodgement has been made you cannot cancel it	To a Bank of Ireland UK account: The lodgement will be received by the payee on the same Business Day. Cash must be lodged separately in order to achieve this	4.30pm	A limit of £25,000 applies
				To another bank: The lodgement will be received by the payee's bank on the processing date + one Business Day	4.30pm	A limit of £25,000 applies
Direct Debit origination using Business On Line	Current Accounts	To collect a DD into your Account, you will need to be sponsored into the UK DD Origination Scheme	You may cancel the transaction up to two business days in advance of the date of the instruction	The payee's account will be debited on day 3 of the BACS cycle. You will receive the payment on that same Business day	5.00pm on Day 1 of the BACS cycle	Subject to the limit agreed with the bank.
BACS (wage or creditor payments) using Business On Line	Current Accounts	In accordance with your Business On Line authority	You may cancel the transaction up to two business days in advance of the debit date	Debited from your available balance on day 3 of the BACS cycle. The payee's bank will receive the payment on that same Business Day	5.00pm on Day 1 of the BACS cycle	Subject to the limit agreed with the bank.
PISP domestic payment	Current Accounts	Client ID and One-Time Passcode	Once the transaction has been made you cannot cancel it. Future dated or recurring payments may be cancelled via our online banking channels up until one Business Day before the payment is due	Debited from your available balance immediately and processed by the end of the next Business Day	4.30pm	There is a maximum total limit of £10,000 per Business Day for payments made using the Account Access site (this limit is shared with transfers made to SMS activated payees on the same Business Day using 365 Phone & Digital Banking <sup>6</sup> )

Cheques and drafts are excluded from The Payments Services Regulations 2017. Transactions will only be processed where there is a sufficient available balance.

<sup>1</sup> Authorisation required - if any payment details are incorrect, the transaction may not be processed within the timeframes detailed.

<sup>2</sup> Any such instructions received on a non Business Day or after Cut-Off Time on a Business Day will be dealt with on the next Business Day. We will (1) stop paying credit interest and/or (2) stop charging debit interest, on the amount of the transaction, from the Business Day on which the transaction is processed.

<sup>3</sup> Cut-off times – other cut-off times may apply for specific customers.

<sup>4</sup> Limits - other limits may apply for specific customers.

<sup>5</sup> Lodgements and transfers to another Bank of Ireland UK account - the facility to lodge cash across jurisdiction has been withdrawn between Bank of Ireland UK to Bank of Ireland ROI branches.

<sup>6</sup> Refer to [www.bankofirelanduk.com/business/online-banking/365-digital-and-phone-banking](http://www.bankofirelanduk.com/business/online-banking/365-digital-and-phone-banking) for details of limits which apply. Where payments are requested on, or scheduled for a weekend or bank holiday, these payments will be processed on the next Business Day and will be subject to the limit for that Business Day.

## Section 19: Deposit Guarantee Scheme – Information Sheet

Basic Information about the protection of your eligible deposits	
Eligible deposits in Bank of Ireland (UK) plc are protected by:	The Financial Services Compensation Scheme ("FSCS") <sup>1</sup>
Limit of protection: £85,000 per depositor per bank / building society / credit union <sup>2</sup>	£85,000 per depositor per bank / building society / credit union <sup>2</sup>  The following trading names are part of your bank / building society / credit union:  'Bank of Ireland UK' and 'Post Office Money' and savings accounts under the 'AA Savings' brand provided by Bank of Ireland UK
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are "aggregated" and the total is subject to the limit of £85,000 <sup>2</sup>
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately <sup>3</sup>
Reimbursement period in case of bank, building society or credit unions failure:	20 working Days <sup>4</sup>
Currency of reimbursement:	Pound sterling (GBP, £), or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Bank of Ireland (UK) plc for enquiries relating to your account:	Please contact your Account Manager, visit your local branch or call us on 0345 8501 234.
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU  Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More Information	<a href="http://www.fscs.org.uk">www.fscs.org.uk</a>

<sup>1</sup>Scheme responsible for the protection of your eligible deposit  
Scheme responsible for the protection of your eligible deposit Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, building society or credit union should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

<sup>2</sup>General limit of protection

If a covered deposit is unavailable because a bank, building society or credit union is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank, building society or credit union. This means that all eligible deposits at the same bank, building society or credit union are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

This method will also be applied if a bank, building society or credit union operates under different trading names. Bank of Ireland (UK) plc also trades under Bank of Ireland UK, Post Office Money and AA Savings. This means that all eligible deposits with one or more of these trading names are in total covered up to £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

(a) Certain transactions relating to the depositor's current or prospective only or main residence or dwelling

(b) A death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity

(c) The payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction

**For further information about exclusion, refer to the FSCS website at [www.fscs.org.uk](http://www.fscs.org.uk)**

<sup>3</sup>Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

<sup>4</sup>Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an

appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating expenses (in the case of a depositor which is not an individual or a large company) within 5 working days of a request.

If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained under <http://www.fscs.org.uk>.

### Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank, building society or credit union will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.

### Exclusions List

A deposit is excluded from protection if:

(1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, building society or credit union.

(2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.

(3) It is a deposit made by a depositor which is one of the following:

- ▶ Credit institution
- ▶ Financial institution
- ▶ Investment firm
- ▶ Insurance undertaking
- ▶ Reinsurance undertaking
- ▶ Collective investment undertaking
- ▶ Pension or retirement fund<sup>1</sup>
- ▶ Public authority, other than a small local authority.

<sup>1</sup> Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are not excluded

## Section 20: Terms and Conditions

These Terms and Conditions apply to each of the following types of accounts that we operate in Northern Ireland - our Business Current Account and our Business Savings Accounts and our Business Loan Account. These Terms and Conditions also apply when you request a telegraphic transfer or a CHAPS payment.

These Terms and Conditions should be read in conjunction with Sections 1 to 19 of this brochure "A Guide to Banking for Business Customers", our application and Mandate forms and our Schedule of Charges for Business Customers. Please ensure that you have read and understood them. If you have a Business Loan Account you should also have a facility letter that sets out all the additional terms and conditions which apply to that loan.

In addition to the general terms and conditions outlined below there are specific terms and conditions which apply to each type of business account and are set out in these Terms and Conditions. Accounts operated or impacted using a Business Card and/or Business On Line or 365 Digital and Phone Banking are subject to separate additional terms & conditions. If you have any queries please contact your branch or Account Manager.

We may also from time to time provide you with additional Special Terms and Conditions for other types of accounts, products and transactions offered by us. Such Special Terms and Conditions should be read in conjunction with these Terms and Conditions. To the extent that any Special Terms and Conditions are inconsistent with these Terms and Conditions, the Special Terms and Conditions shall prevail.

Headings in these Terms and Conditions are for convenience only.

If you are a Customer, who is a "Corporate Customer" as defined below please refer to Clause 138 of these Terms and Conditions which deals with how the Payment Services Regulations may not apply to you and which outlines the circumstances when you may not be entitled to a refund.

### Definitions

For the purposes of these Terms and Conditions, please note that reference to :

**"Account"** means any Business Current Account and/or Business Savings Account and/or Business Loan Account that you may hold with us.

**"Account Holder", "you", "your" or "the Customer"** means the person, company, partnership or other business entity in whose name the Account is held.

**"Account Manager"** means the person responsible for managing your relationship with the bank.

**"Account Information Service Provider" or "AISP"** means an authorised third party provider to whom you can give permission to access your account information.

**"Agreement"** means the agreement between you and us, of which these Terms and Conditions form part.

**"ATM"** means an Automated Teller Machine which is a cash dispenser at which you can access services and money using a card and PIN.

**"BACS"** means the Bankers Automated Clearing System which is an automated method for making many types of corporate payments and collections.

**"Bank of Ireland UK", "Bank", "we", "us" or "our"** means the Bank of Ireland (UK) plc or a reference to the Bank.

**"Business Day"** means any day from Monday to Friday (excluding bank holidays that apply in Northern Ireland).

**"Business Card"** means a Business Visa Debit Card.

**"Card Based Payment Instrument Issuer" or "CBPII"** means an authorised third party provider which provides a service that relies on checking whether funds are available in your Account.

**"CHAPS"** means the Clearing House Automated Payments system for processing same day sterling payments within the UK.

**"Charge"** means any fee or charge that you have to pay referred to in these Terms and Conditions and/or set out in

our Schedule of Charges for Business Customers Northern Ireland.

**“Corporate Customer”** means a firm or company that has, when the Agreement is entered into, an annual turnover or annual balance sheet of more than €2 million and employs 10 or more person, or a charity that has an annual income of £1 million or more.

**“Denominator”** for most currencies is 36000 but for some currencies (e.g. Sterling Pound and Canadian Dollars the denominator is 36500. Information on the relevant denominator for any applicable EEA currency is available at [www.bankofireland.com/treasurylibrary](http://www.bankofireland.com/treasurylibrary). For other currencies the applicable denominator is available on request from your Account Manager.

**“Direct Debit”** means a transaction originated by the beneficiary, as authorised by you so the amount can vary each time if necessary.

**“Fixed Term Deposits”** means deposits (not necessarily interest bearing) placed with us for a fixed period of time and where relevant, paying a fixed interest rate in accordance with the terms set out in the Special Terms and Conditions for that Account.

**“Lodgement”** means any payment into your Account either by cash, cheque, draft, CHAPS, Telegraphic Transfer, Standing Order, BACS, or via transfer from another Account.

**“Linked Service Account”** or **“LSA”** means an existing or new current or deposit Account you hold with us.

**“Mandate”** means the written authority you give us authorising the conduct of your Account.

**“Payment Account”** means any Business Current Account or Call Account.

**“Payment Initiation Service Provider”** or **“PISP”** means an authorised third party provider which provides a service that allows that third party to pass payment instructions to us on your behalf in relation to your Account.

**“Payments Services Regulations”** or **“PSRs”** means the Payment Services Regulation 2017

**“PIN”** Personal Identification Number - a confidential number which we give to you or you may choose that allows you to use your Business Card.

**“Strong Customer Authentication”** or **“SCA”** means payment instruction authentication based on the use of two or more independent Security Credentials that satisfies the requirements of the Payment Services Regulations.

**“Security Credentials”** means the personalised security credentials you are required to use from time to time to access your Account via our online, phone and mobile banking channels.

**“Special Terms and Conditions”** means any special terms and conditions supplementing and/or amending these Terms and Conditions.

**“Standard Charging Quarter”** means a period of typically 90 days usually ending around the beginning of March, June, September and December.

**“Standing Order”** means a written instruction from you to pay a fixed amount from your Account at regular intervals (weekly, monthly, quarterly, annually).

**“Surcharge Interest Rate”** means an interest Charge that will be made in addition to either the agreed overdraft rate or the Unauthorised Overdraft Rate (as appropriate) where an

overdraft permission is exceeded or an Account at overdrawn without prior agreement. Please refer to our Rates and Products guide for details.

**“Telegraphic Transfer”** means an electronic transfer of funds to a beneficiary in another bank.

**“TPP”** means a third party provider which has appropriate authorisation to provide services in relation to your Account. A TPP can be an AISP, PISP, or a CBPII or any combination of these.

**“Transaction”** means an action resulting in a credit or debit to your account.

**“Unauthorised Overdraft Rate”** means an interest Charge that will be made where your Account is overdrawn without prior agreement. It will apply to the amount by which the Account is overdrawn and in addition to the Surcharge Interest Rate. Please refer to our Rates and Products Guide for details.

**“Withdrawal”** means where funds are taken out of your Account either by Telegraphic Transfer, draft, cheque or cash, by electronic debit or via transfer into another account.

## General

- 1 Any reference in these Terms and Conditions to the singular shall include reference to the plural and vice versa unless the context otherwise requires.
2. We will not be liable to you for any loss whatsoever if:
  - ▶ We are prevented from providing relevant banking or other services by reason of strikes, acts of terrorism, industrial action, failure of power supplies, telecommunications or other equipment that we do not own, manage or control or other circumstances outside our control or the control of our agents or subcontractors
  - ▶ We delay or fail to carry out transactions if we consider it in our interests to do so having regard to the laws of all the jurisdictions in which we operate
3. Any notice we give you shall be deemed to have been received by you in the case of a letter when delivered personally, or 48 hours after it has been sent by post to you at the last address given by you to the Bank, or in the case of an advertisement in a newspaper on the day the newspaper is published.
4. If we do not enforce, or delay in enforcing any of our rights this will not stop us from enforcing any such right at a later date.
5. If any part of this Agreement should be invalid, unlawful or unenforceable for any reason, that part will be severed from the remainder, which will continue to apply.
6. Your Agreement is in English and all communications issued under or in connection with it will be in English. You and we may communicate in writing, by telephone, by fax, by e-mail or by using 365 online or Business On Line.
7. These Terms and Conditions (and other documents we have referred to in them) as we may vary them from time to time, represent your entire Agreement with us. You may request a copy of your Agreement at any time during its course.
8. In the event of any dispute concerning these Terms and Conditions contained within “A Guide to Banking for Business Customers”, your Application and Mandate Form, our Schedule of Charges for Business Customers or the use of any Business Card where your Account at held in one of our branches in Northern Ireland, the laws of Northern

Ireland will apply and the Courts of Northern Ireland will have jurisdiction.

9. Further, you submit to any other jurisdiction in which you may have assets and you waive any objection to any claim that any suit, action or proceeding has been brought in an inconvenient forum.
10. If there is a conflict between these general Terms and Conditions and any specific terms and conditions (whether contained within these Terms and Conditions or with which you have been provided) then the latter shall prevail.

## Set Off

11. If you have any Account with us that is in credit we can transfer money from that Account to any other Account that you hold with us that is overdrawn. We will not give you prior notice of this transfer, but we will inform you about it. In addition, whilst any of your Accounts are overdrawn we will also have a lien on any of your property or security that we hold.
12. We can also set-off appropriate, combine and consolidate all or any Accounts that you hold with us without giving you prior notice and may set-off or apply such money towards satisfaction of an overdraft on any of your Accounts or against any other monies due or owing from you to us, whether actual or contingent, in relation to any Transaction.
13. The provisions in clause 11 and 12 apply to any Account which you hold with us, irrespective of the currency or location. It may from time to time be necessary in the exercise of these rights for us to convert funds from one currency to another and such conversion shall occur at our prevailing rate. Any fee or charge we incur as a result of such conversion shall be paid for by you.

## Changes to these Terms and Conditions

14. We may vary, amend or add to these Terms and Conditions.
15. This Condition 15 applies if your Account is a Payment Account:
  - 15.1 All changes to these Terms and Conditions will be notified to you at least two months (unless you are a Corporate Customer) before they take effect. Such changes will be deemed to be accepted by you unless you advise us to the contrary. You have the right to terminate your Agreement with us, without charge, at any time before such changes take effect. If you wish to do this, please contact your branch.
16. This Condition 16 applies if your Account is not a Payment Account:
  - 16.1 Any changes which are to your advantage may take effect immediately;
  - 16.2 All other proposed changes will be notified to you at least two months (unless you are a Corporate Customer) before they take effect. Such changes will be deemed to be accepted by you unless you advise us to the contrary. You have the right to terminate your Agreement with us, without charge, at any time before such changes take effect. If you wish to do this, please contact your branch.
  - 16.3 If we have made a major change or several minor changes in any year, we will give you a copy of the new Terms and Conditions or a summary of the changes.

17. We will tell you about any changes to your Agreement by any of the following means:

- ▶ Advertising in the press
- ▶ Sending you written notice or an email
- ▶ Displaying notices in our branches

## Taxation

18. Interest paid on your Account will represent UK source income for taxation purposes. You will normally be required to include it within any return of income or profits required by the applicable authorities relevant to your own circumstances. In certain countries, including the UK, there is an obligation to notify e.g the tax authorities where income is received even if no return is otherwise requested. You should consult the authorities in your jurisdiction or take professional advice if you are uncertain of your obligations to report the interest income.
19. We may inform any tax or supervisory authority (whether in the UK or overseas) of your details and the amounts of interest paid to you where any law or regulation requires this.
20. Interest will be paid gross.

## Interest Rate Changes

21. The interest rate may be fixed and will not change for the period that we agree with you in advance; otherwise the interest rate will be variable.
22. This Condition 22 applies if your Account is a Payment Account:
  - 22.1 Any changes to interest and exchange rates which are to your advantage or are based on reference interest or exchange rate information already provided to you, may take effect immediately;
  - 22.2 All other proposed changes will be notified to you at least two months (unless you are a Corporate Customer) before they take effect.
23. This Condition 23 applies if your Account is not a Payment Account:
  - 23.1 Any changes which are to your advantage will be notified to you either before the change comes into effect or at the earliest opportunity afterwards.
  - 23.2 If we are changing the interest rate in a way that is to your disadvantage, we will notify you a minimum of 14 days before the change comes into effect. This will only apply where your Account has a balance of £100 or more.

The reason for such change may be one or more of, but shall not be limited to, the following reasons:

- ▶ To reflect general changes in interest rates
  - ▶ To respond to the actions of our competitors
  - ▶ To reflect fluctuations in markets.
  - ▶ To ensure that we are able to secure income which is adequate to ensure that we meet the requirement of any regulatory body and have sufficient resources to support our business in the interest of all our customers
24. When we change the interest rates on your Accounts, we will update the information available in our branches/ business centres and on our website within three Business Days and we may place notices in newspapers

(usually The Belfast Telegraph, Newsletter and the Irish News).

25. To help you compare rates more easily, the old rate will also be published.

## Transactions on Your Account

26. For value dates and cut off times in respect of payments from your Account please refer to the Transaction Information Box in Section 18 of this guide.
27. Whilst we will try to operate your Account accurately, mistakes may occur. If we become aware of an error or omission (for example not executing or incorrectly executing a transaction) we will notify you and without undue delay take whatever action is necessary to rectify the error or omission, which may include removing any money incorrectly transferred into your Account.

If you are aware that an amount has been incorrectly credited or debited to your Account you should notify us immediately. If you use funds with the knowledge that they were incorrectly transferred into your Account, we may take steps to recover the money from you or take it from your account and take such other proceedings or actions as may be appropriate.

In certain circumstances we may request your authority to recover a misdirected payment which has been credited to your Account. If your authority is not forthcoming, we will provide such of your details as may be required to the relevant payer in order to assist their recovery of the misdirected payment(s).

28. In the event that you fail to complete any foreign currency Transaction via Business On Line, Telegraphic Transfer or any other means using a booked exchange rate, you authorise us, without prior notice to you, to debit your Account(s) in respect of any costs or losses incurred by us.
29. We may, without prior notification to you or any additional Account Holders, refuse to execute a Transaction on your Account if:

You have insufficient available funds in your Account

Please see the Schedule of Charges for Business Customers and the Rates and Products Guide for the current charges applicable to unauthorised overdraft charges

- ▶ You have given us unclear, incorrect or incomplete instructions
- ▶ You are in breach of your Agreement
- ▶ We suspect fraud or other illegal activity
- ▶ We believe there is any significant adverse change in your financial circumstances
- ▶ We know, or have reasonable grounds to suspect, that you have not consented to the Transaction from a TPP
- ▶ You have not authorised us to process the Transaction from the TPP
- ▶ We have any legal or regulatory reason
- ▶ We consider that our business reputation may be significantly compromised; or
- ▶ We have any other justifiable reason to do so
- ▶ If we refuse to make a payment we will notify you. We may do this in a variety of ways depending on the nature of your Account and type of payment
- ▶ Cheques, Direct debits and standing orders – by displaying related charges on your bank statement. This information is also available on 365 online and Business On Line

- ▶ For other payment types (e.g. telegraphic transfers) – by contacting you directly to advise you that the payment request has been refused.

You may request details of any unpaid item(s), the associated Charge(s) and our reason(s) for refusing to make the payment by contacting your local branch.

30. If you lose or part with your Business Card, if it is taken from you even for a short period of time, is stolen or used in an unauthorised or irregular manner, or if someone else knows your PIN, you must telephone us immediately via the Freephone number listed on [www.bankofirelanduk.com](http://www.bankofirelanduk.com).

We may stop or suspend your use of any Business Card, password and/or PIN to authorise transactions if:

- ▶ We suspect fraud
- ▶ You are in breach of your Agreement with us; or
- ▶ We believe there is a significant adverse change in your financial circumstances.

If we do this, we will let you know why as soon as possible.

It is your responsibility to ensure that all employees are aware of these guidelines and take all the necessary precautions to ensure that they follow the correct procedures in relation to safe-guarding both their Business Card and PIN against loss, theft or fraud.

31. In the event we suspect or detect any fraud or unauthorised activity on your Account, we will advise you via phone call, SMS message or email as appropriate. If we deem it necessary we may block your Account and will advise you of the block and how it may be removed.
32. If you become aware of any unauthorised or incorrect Transactions on your Account, you must notify us without undue delay by contacting your local branch. Notification must be received by us no later than 13 months from the date the transaction was debited from your Account or you may not be entitled to a refund. Once you have notified us of an alleged unauthorised or incorrectly executed transaction on your Account, we will promptly investigate your claim. In some cases, we may ask you to give us further information about the transaction (for instance, to enable us confirm that the transaction was properly authorised and authenticated where the instruction came from a TPP) or cooperate with the police or other enforcement bodies. This does not apply to Corporate Customers. Please see clause 138 below.
33. Where we establish that the Transaction was not authorised by you, we will refund the amount of the Transaction and, if applicable restore the Account to the state it was in had the unauthorised Transaction not taken place. However, if the unauthorised Transaction arises from the loss or theft of a Business Card or misappropriation of security information, you may be liable up to a limit of £35 provided that you have not acted fraudulently or failed with intent or gross negligence to protect the security of your Account, in which case you may be liable for all losses. Please see Section 14 of this guide for full details of when you may be liable for losses following unauthorised Transactions. This does not apply to Corporate Customers. Please see clause 138 below.
34. We reserve the right to debit from your Account the amount of any refunds (if any) paid to you where, upon further investigation, it is subsequently established that you are not entitled to a refund. There is no right to a refund where consent for a Transaction has been given directly

- ▶ to us (for example, a direct debit), or where information on the payment transaction was given to you at least four weeks before the due date by the payee or their bank.
  - ▶ In the case of any dispute between you and the Bank regarding a Transaction, the books and records kept by, or on behalf of, the Bank (whether kept on paper, microfilm, by electronic recording or otherwise) shall, in the absence of manifest error, constitute sufficient evidence of any facts or events relied on by the Bank in connection with any matter or dealing relating to the Transaction
  - ▶ Your Account number will include an International Bank Account Number (IBAN) which will be quoted on all Account documents.
35. If you require a certificate of interest paid and tax deducted, please advise your branch when the Account is opened and this will be generated automatically for you.
36. Transaction information will be provided to you free of charge at least once a month by way of a paper statement (or other durable medium) unless you have chosen to have transaction information made available to you periodically at least once a month free of charge in an agreed manner which enables you to store and reproduce the information unchanged.

## Legal Action on Your Account

37. If we receive a notice of a fine, a court order or a court judgement against you or any other Account Holder, we may refuse to allow Withdrawals or transfers from your Account until the fine is paid or the legal process comes to an end. Any fine, court order or court judgement will not prevent us from exercising any right of set-off (using money which we hold for you, or which is due to you, to pay debts you owe us) or enforcing any other 'security interest' (a right over something which we can take if debts are not paid). You are responsible for any losses, costs or expenses we have as a result of any dispute or legal action with someone else involving your Account.
38. If another person makes a claim for any funds in your Account (for example, if someone takes legal action to recover funds they believe belong to them), or if we know or believe that there is a dispute involving someone else about who owns or control funds in the Account, we may:
- ▶ Put a hold on your Account and refuse to pay out any funds until we are satisfied that the dispute has ended
  - ▶ Send the funds to the person who we have good reason to believe is legally entitled to them
  - ▶ Continue to rely on the current records we hold about you;
  - ▶ Apply for a court order; or
  - ▶ Take any action we feel is necessary to protect us
  - ▶ If we have acted reasonably, we will not be liable to you for taking any of these steps.

## Closure of Your Account

### 39. Notice To Close Your Account

Unless there are exceptional circumstances we will not close your account without giving you at least two months' notice. Examples of when we may provide notice to close your Account include:

- ▶ If you fail to observe any of the terms and conditions that apply to the Account

- ▶ If you fail to repay money when due
  - ▶ If you or any party to the Account becomes insolvent
  - ▶ If you cease to be a beneficial owner of the Account
  - ▶ If your Account balance is £10 or less and the Account has not been used in the last 12 months, or
  - ▶ If it is no longer economic for us to provide your Account and/or we offer you another Account which is (so far as practicable) comparable and is available either with us or with another bank or building society.
40. Immediate Closure of Your Account Under exceptional circumstances we may close your account immediately. Exceptional circumstances include:
- ▶ If we suspect fraud or other criminal activity
  - ▶ If you are in material or persistent breach of these Terms and Conditions
  - ▶ If the Account at being used for a purpose or business with which we do not wish to be associated
  - ▶ If we are required to do so by law, Court Order or other regulations
  - ▶ If you have acted without reasonable care in conducting any business with us, or
  - ▶ If any information provided by you to the Bank is inaccurate or misleading.

## Charges

41. When you become a customer we will give you details of any Charges for the day-to-day running of the Account you have chosen and explain the terms that we use to describe our services. We will give you details of any Charges we make for using an ATM when we issue the cards (where relevant). You will be notified at least fourteen days in advance of any standard current account Charges being applied to your Account.
42. Standard current account Charges are accrued (typically) over a 90 day period, usually around the beginning of March, June, September and December. Charges will be debited from your Account approximately 30 days after calculation.
43. If you believe that we have charged you incorrectly, you should contact us to let us know why you believe this to be the case. We will acknowledge your enquiry and deal with all cases as quickly as possible. We will explain how we will handle your enquiry and explain our complaints procedure. We will consider each case separately. We will explain how we worked out your Charges. We will share our calculations with you and your advisors if you ask us to. If you ask us to, we will provide details of Charges, interest or cleared balances to help you check your Charges. We will tell you if there is a Charge for this service.
44. If we agree that you are entitled to a refund, we will pay this straight into your Account, unless you ask us to pay in another way. If you use an agency to help you to work out your Charges, we may not pay that agency's fees.
45. Full details of our Charges are available in our Schedule of Charges for Business Customers or on our website [www.bankofirelanduk.com/business](http://www.bankofirelanduk.com/business). If we intend to increase any of the Charges which apply to the running of your Account we will give you at least two months notice in writing (unless you are a Corporate Customer) before making the change.

46. We will tell you the Charge for any other service or product before we provide that service or product or at any time you ask.

### Third Party Providers (Payment Accounts only)

47. A TPP may request access to your Account from time to time to provide services to you but we will only allow such access where you have authorised us to allow them access to your Account for this purpose.

48. You have a choice as to whether you allow a TPP to access information, make payments from your Account or to check the availability of funds. In order to use TPP services, your Account must be accessible online and you must be able to access your Account through our online and/or mobile banking services. You are not obliged to use TPP services but, if you do, it is your responsibility to read the terms and conditions of the TPP providing the service, and understand exactly what information will be accessed by the TPP and how it will be used by them. This should all be covered in your agreement with the TPP. A TPP must be authorised by the FCA or any European regulator to provide payment services to you.

49. About PISPs: If we receive an instruction from a PISP to initiate a payment on your Account, we will treat this as an instruction from you.

50. You can instruct a PISP to initiate a payment on your Account by following the procedures required by such PISP. If you do this, you must confirm your identity to us by using our online verification processes and your Security Credentials. Once you confirmed your identity by logging in, the payment cannot be stopped.

51. About AISP: If we receive an instruction from an AISP to access information about your Account, we will treat this as an instruction from you.

52. You can instruct an AISP to access and hold details of your Account by following the procedures required by such AISP. If you do this, you must confirm your identity to us by using our online verification processes and your Security Credentials. Once you have done this, the AISP can make further requests for access which we will process for as long as you have agreed with the AISP. It is the responsibility of the AISP to ensure the security of any information it holds.

53. About CBPII: If we receive an instruction from an CBPII to find out whether money is available in your Account to meet a card payment, we will treat this as an instruction from you.

54. Where we provide a CBPII access to an Account, you can instruct a CBPII to access your account by following their procedures. If you do this, you must authorise us to share the information with the CBPII by using our online verification processes and your Security Credentials. Once you have done this, you authorise us to answer a CBPII request to find out whether money is available in your Account to meet a card payment. Once you have authorised us to share such information with the CBPII, the CBPII can make any number of requests for that information (and we will answer them) until you contact the CBPII to cancel your permission to allow them make such requests (you may need to follow their procedures to cancel your permission).

55. If you permit a TPP to access your Account(s) and/or to initiate an Account transaction (for example, a payment from your Account):

- (a) the TPP will have access to your Payment Account(s);
- (b) we are not responsible for anything the TPP does;

56. We will only deny access to a TPP if we reasonably believe and have evidence that such access may be unauthorised or fraudulent. If access is denied we will notify you as soon as possible by the means we deem appropriate unless the law prevents us from doing so or we reasonably believe it would compromise our security measures.

57. At any time you wish you can (a) cancel any service that a TPP provides you that concerns your Account; or (b) any consent or permission you give a TPP that concerns your Account. You may have to follow the TPP's procedure to make sure they cancel their service or stop acting on your consent or permission. If you send your TPP a cancellation when we are processing an instruction from them to carry out an Account transaction or to get access to information about your Account, it may be too late for us to cancel the instruction; and, if so, you permit us to obey it.

58. We record the instruction you and any TPP give us. If there is a dispute between you and us or you and a TPP concerning the Account, you agree to accept our records as accurate (unless it is clear we made a mistake).

59. You should contact a TPP directly, if you have any queries or complaints regarding the services they provide you.

### Terms and Conditions for Specific Accounts

60. If you have one or more of the Accounts listed below, this brochure "A Guide to Banking for Business Customers" which includes our general Terms and Conditions applies, except as it is added to or amended with the following specific terms. In the event of a conflict these Terms and Conditions for specific Accounts shall prevail.

### Current Accounts

61. If your Current Account qualifies for credit interest, interest is calculated daily on cleared credit balances and will be applied to your Current Account quarterly.

62. Interest on an overdrawn current account will be calculated on a daily basis on the cleared debit balance at the interest rate applicable to the account and will be charged to your current account quarterly.

63. You must operate your Current Account in credit at all times, unless we have agreed an overdraft in writing with you. An overdraft is not implied.

64. If we agree an overdraft with you, specific terms will be agreed with you in writing. You must operate your overdraft in accordance with those terms, in particular, within the agreed overdraft permission.

65. The debit interest rate on your account will reflect changes in the Bank of England Base Rate and will normally change within one Business Day of the relevant Bank of England announcement. We will send you notification of any change in the debit interest rate and pre notification of the interest charges 14 days before they are charged to your Current Account.

66. We charge a set up fee and an annual overdraft fee for agreed overdrafts and we will tell you what the fee is before you accept the overdraft.
67. Overdrafts are repayable on written demand.
68. If the payment of a Withdrawal by us creates an unauthorised overdraft on your Current Account or causes your agreed overdraft permission to be exceeded this is not to be taken as an agreement to any further unauthorised borrowing in the future.
69. If you do not operate your Current Account within an agreed overdraft limit at any time during a Standard Charging Quarter, you will be charged interest on the amount by which you exceed the agreed overdraft limit:
  - ▶ At the overdraft rate agreed between you and the Bank; and
  - ▶ At the Bank's Surcharge Interest Rate
70. If you overdraw without any prior overdraft agreement, you will be charged interest on the entire overdrawn balance:
  - ▶ At the Bank's Unauthorised Overdraft Rate prevailing from time to time; and
  - ▶ At the Bank's Surcharge Interest Rate
71. Interest and surcharge will be calculated on a daily basis. Where there is a prior overdraft agreement which has been exceeded, that part of the overdrawn balance which falls within the agreed overdraft limit will continue to be charged at the agreed overdraft rate.
72. The Bank expects accounts where an overdraft is made available to be in credit periodically but for a minimum of 30 days in every 12 month period.

## Loan Accounts

73. Where loan repayments are payable by regular amounts from an Account with us we will debit the Account on the due date with the amount of the repayment and where the full amount of the repayment is not available we will continue to try to debit the Account taking such funds as are available until the repayment is paid in full.
74. If the date chosen to make repayments does not exist in any particular month we will collect the repayment on the last day of that month unless that day is not a Business Day when the repayments will be collected on the next Business Day.
75. Generally, any payment you make will be applied at our reasonable discretion to the loan in the following order:
  - ▶ Any Charges you have incurred
  - ▶ Any arrears of interest
  - ▶ Other interest
  - ▶ Any arrears of capital
  - ▶ Capital
76. Loan repayments will be collected from an existing or new current account you hold with us or alternatively by direct debit from an account you hold with another financial institution.
77. Repayments collected may fluctuate in line with interest rate changes. We may vary the amount of the repayment so that the loan is repaid within the agreed term. We will advise you should this occur.

78. Any other loan payments must be transferred to the Business Loan Account from a Current Account and cannot be paid into the Business Loan Account directly.
79. Where a fixed rate loan is paid back in full, in advance of the agreed payment date subject to certain conditions a breakage fee applies. Contact your Account Manager or branch for more details on what charges apply.

## Savings Accounts

80. Savings Accounts should not be used for normal business trading transactions as our Business Current Account is more suitable. In all instances of deposits you will be asked to provide evidence of the source of funds deposited.
81. Unless specified, we will not allow either Direct Debits or Standing Orders on Business Savings Accounts.

## Call Accounts

### Opening and Maintenance of the Account

82. The minimum opening balance is £10,000 or the equivalent of this sum in any other currency. There is no maximum to the amount you can save.

The quarterly average balance for a non-sterling Call Account must remain above £10,000 or the equivalent of this sum in any other currency. If it falls below this amount a fee will apply. Full details of fees or charges can be found in our Schedule of Charges for Business Customers or on our website [www.bankofirelanduk.com/business](http://www.bankofirelanduk.com/business).

### Interest

83. The interest rate applied to the Account will be a variable rate and we may revise the interest rate in relation to sums held on Call Accounts on a daily basis. Information on our latest rates can also be obtained by contacting your Account Manager.
84. We will calculate interest on Call Accounts daily and pay it to you on a semi annual basis or more or less frequently as agreed by you with us, or on the closing of such Call Account.
85. The method of calculating the actual interest on your Account is as follows:

$$\text{Interest} = (P \times T \times R) / D$$

D = Denominator

P = Balance on your Account at end of the relevant Business Day

R = Variable Interest rate

T = Period of deposit in days

Interest rates for specific deposits are available on request from your Account Manager

Existing call account customers with credit facilities should refer to existing credit facility agreements (This facility is no longer available to new or existing customers).

Existing call accounts with Chequebooks (This facility is no longer available to new or existing customers):

- (i) Cheques drawn on your call account will not be returned to you, except in the case of a specific query.
- (ii) You must have and maintain sufficient cleared balances in your call account to cover any cheques you have issued and which are outstanding.

- (iii) If you have issued a cheque and there are insufficient funds in the relevant call account to meet the liability of the cheque, it may be returned unpaid without reference to you.
- (iv) All correspondence in relation to the cheques must be directed to Bank of Ireland Group Payments, 8 Becket Way, Park West Business Park, Dublin 22 Republic of Ireland. While cheques may be cleared through the office of a correspondent bank of Bank of Ireland UK, all administration and correspondence is managed through Belfast.

### Callable Fixture Deposit Account (Off-Sale)

86. For the purposes of this product, the following additional definitions apply:

“Quarter Date” means March 31, June 30, September 30 and December 31;

“Quarterly Average Balance” means the average balance in your Callable Fixture Deposit Account which is calculated at each Quarter Date and (where applicable) converted to the Sterling equivalent using the prevailing spot exchange rate on the Quarter Date.

- 87. The minimum balance to open a Callable Fixture Deposit Account is £250,000 Sterling or the equivalent of this sum in any other currency.
- 88. The maximum balance which can be held in a Callable Fixture Deposit Account is £10,000,000 Sterling or the equivalent of this sum in any other currency.
- 89. The Quarterly Average Balance in your Callable Fixture Deposit must remain above £250,000 Sterling or the equivalent of this sum in any other currency. If it falls below £250,000 Sterling or the equivalent of this sum in any other currency, the Callable Fixture Deposit Account will be terminated and such Account will revert to a Call Account.
- 90. Interest is calculated daily on a Callable Fixture Deposit Account and paid monthly at the Maturity Date.
- 91. The interest rate for a Callable Fixture Deposit Account is fixed for a month. Information on our latest rates can be obtained by contacting your Account Manager.
- 92. Unless you tell us otherwise within our standard Cut-off times, your Callable Fixture Deposit Account will be automatically extended for another month on the Maturity Date. Any interest which has accrued up to the Maturity Date will be added to your Account (unless you inform us in writing otherwise that you do not want such interest to be added to your Account).

### Premium Business Reserve Account

- 93. Interest is calculated daily and paid half yearly in arrears, in March and September.
- 94. Interest rates are tiered and may be varied at any time by the Bank. Please see our Rates and Products brochure for details.
- 95. Your statement will give you a record of every transaction on your account since the date of your last statement. Statements for Premium Business Reserve Accounts will be issued or made available free of charge annually at the end of March.

- 96. There are no charges for debit or credit entries nor is there any restriction on the number or value of transactions.

### Fixed Term Deposit Account

#### Opening the Account

- 97. The minimum amount required to open and maintain an Account is £10,000 or the equivalent of this sum in any other currency. There is no maximum to the amount you can pay into the Account.
- 98. Further deposits may not be made to the Account during the term.
- 99. Funds cannot be lodged directly to the Account, but must be lodged from either a new or an existing Bank of Ireland UK Current or Deposit Account. This is referred to as a Linked Service Account (“LSA”).
- 100. The amount, term and the rate of interest are agreed on the date the Account is opened, and on subsequent renewals (if any).
- 101. If you are not happy about your choice of Account you can close it within 14 calendar days of the day you enter into the contract (excluding non-sterling fixed term deposit accounts), or the day on which you receive the contract terms and conditions and other information, whichever is later. We will help you switch to another of our accounts or we will give all your money back with any interest it has earned. To do this no notice will be required and no charge payable.

#### Interest

- 102. The interest rate is fixed for the duration of the agreed term.
- 103. Interest is paid on expiry of the term (at maturity).
  - (a) If you withdraw the entire balance of the Account at maturity, interest will be paid into the Linked Service Account
  - (b) If the entire balance of the Account at maturity is redeposited, interest will be paid, at your instruction, either into the Account or the Linked Service Account
  - (c) If an early withdrawal is made in accordance with Condition 101 the interest accrued on the amount withdrawn will be paid at the date of withdrawal into the Linked Service Account
- 104. Details of current interest rates are available from your Account Manager or branch.
- 105. Interest rates are calculated daily in line with London Money Market rates.

#### Taxation of Interest

- 106. Interest will be paid gross.

#### Account Features

- 107. It should be your intention to leave your capital in the Account until the maturity date. Subject to Conditions 108 and 109, no early withdrawals can normally be made from the Account. If, due to exceptional circumstances, we allow you to withdraw part or all of the deposit after the 14 day cooling off period (there is no cooling off period for nonsterling fixed term deposit accounts) and before the end of the fixed term you will have to pay a fee that reflects our costs or the difference between the original deposit

rate and the higher market rate prevailing. We refer to this as a "Term Deposit Breakage Fee". This will be calculated as follows:

$$P \times (R-D) \times T$$

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Where: P = Amount Withdrawn

R = Replacement Market Rate

D = Rate on the Account

T = Remainder of fixed term in days

Example: £10,000 x (5.25-3.5) x 62 = £29.73

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365 Day Basis

**"Day Basis"** means the convention for the number of days used as a Denominator appropriate to the currency. Before making a request for us to allow you to make an early withdrawal you are advised to ask for details of the Term Deposit Breakage Fee. A minimum fee of £25 or the equivalent of this sum in any other currency applies.

Please see our Schedule of Charges for Business Customers available from your Account Manager or branch or by visiting our website, [www.bankofirelanduk.com/business](http://www.bankofirelanduk.com/business) for details.

108. If an early withdrawal requested by you results in the reduction of the balance in the Account to below £10,000 or the equivalent of this sum in any other currency, the entire balance in the Account, with all accrued interest, will be transferred automatically to the Linked Service Account and will earn interest at the rate applicable to the Linked Service Account. A Term Deposit Breakage Fee will apply to the entire balance.

109. We will issue statements detailing the amount deposited, the rate of interest and the fixed term when you open your Account and when your Account matures or when you close it.

110. If you require a certificate of interest paid, please advise your branch or Account Manager when the Account is opened and this will be generated automatically for you.

Your account number will include an International Bank Account Number (IBAN) which will be quoted on all Account documents.

### **Maturity of the Account**

111. Unless you tell us otherwise by 11.00am on the date of maturity for GBP, Euro or US Dollar Accounts, your Account will be renewed automatically. For all other currencies, you must tell us by 11.00a.m. two Business Days before the Maturity Date if you do not want your Fixed Term Deposit to be renewed automatically. The balance on the Account including accrued interest up to the maturity date (unless you have otherwise specified) will be redeposited on the same basis as before in the same currency at our then prevailing fixed term deposit rate and for the same period of time as the previous fixed term.

112. Any withdrawal of the balance and interest from the Account at maturity must be made through the Linked Service Account.

113. If the date of maturity falls on a day which is not a Business Day, the balance will be redeposited on the next

following Business Day unless such Business Day is within the following calendar month, in which case the balance will be redeposited on the Business Day immediately preceding the date of maturity.

### **Death and Change of Parties to Account**

114. In the event of the death of a sole Account Holder the personal representative may withdraw the entire balance and any interest accrued up to the date of withdrawal through the Linked Service Account. A Term Deposit Breakage Fee will not apply.
115. If an Account is held on a joint basis by two or more Account Holders, if for any reason, including death, the first named Account Holder ceases to be party to the Account, the Account may be closed and a new Account may be opened in the name of the remaining Account Holders subject to agreement of new Terms and Conditions. The entire balance in the Account and any interest accrued up to the date of the transfer may be transferred to the new Account. A Term Deposit Breakage Fee may apply but not in the event of the death of the first named Account Holder.

### **Terms and Conditions for Telegraphic Transfer and CHAPS payments**

116. We agree to act on your instruction to process the payment as detailed on the relevant application form subject to, and in accordance with, these Terms and Conditions. These Terms and Conditions regulate the payment of telegraphic transfers on your Account and are in addition to the terms and conditions which apply to the operation of your Account.

In the event of any conflict or ambiguity, these Terms and Conditions shall prevail.

117. These are our standard Terms and Conditions upon which we intend to rely. For your own benefit and protection, you should read these Terms and Conditions carefully before completing an application form to request a telegraphic transfer. If you do not understand any point, please ask us for further information.

### **Your Responsibilities**

118. You must exercise reasonable care in issuing instructions to the Bank and you agree to abide by these Terms and Conditions at all times. Handwritten applications will not be accepted.
119. It is your responsibility to correctly and fully complete the application form and provide us with any supporting documentation and/or information we may require. Failure to do so may result in the nonapplication, or delayed application of instructions, for which the Bank is not liable. It may also result in the return of the application form for correction. Furthermore, you acknowledge that we are under no obligation to check whether the unique identifiers (e.g. beneficiary IBAN, sort code, SWIFT code, BIC, etc.) or other information provided by you in the application form are correct and, we accept no liability whatsoever for any losses incurred by you or any third party as a result of your failure to correctly complete the application form.
120. Your address information will be sent with all SEPA payments destined for the following non-EEA countries – Switzerland, San Marino, Monaco, Mayotte, Jersey, Guernsey, Saint-Pierre-et-Miquelon and Isle of Man. A

SEPA payment for one of the above countries which does not have this information will not be sent. For all other SEPA payments, your address will not be sent with the payment. The Bank accepts no liability for payments which are not sent.

121. You hereby authorise the Bank to make any correcting entries on your Account without your prior approval in the event that the Bank or any third party over-credits or under-debits your Account by mistake in respect of your instructions in the application form.
122. Your application must be signed in accordance with the Mandate/Indemnity held by the Bank.
123. Cleared funds must be available on the Account to meet all proposed transfers of funds.

### Our Responsibilities

124. We will carry out such checks as we believe necessary and/or appropriate to confirm your identity and to otherwise comply with our legal and regulatory obligations.
125. The Bank is not responsible for non-payment, delay in application of payment or misapplication of payment instructions arising from circumstances outside its control, including but not limited to:
- ▶ Your failure to fully and accurately complete the application form;
  - ▶ Technical failure, interruption or breakdown in routing payments (including Bank of Ireland systems, overseas banking systems, intermediary systems and those of intermediary banks and/or receiving banks);
  - ▶ Riots, wars, acts of terrorism, civil disturbances, strikes, industrial disputes, acts or omissions of government (whether local or national), explosions, fires, earthquakes, storms, floods or other natural catastrophes; and
  - ▶ Errors, omissions or delays on the part of intermediary banks and/or the receiving banks.

### Transactions

126. Cut-off times will vary depending on the service options selected by you. We will inform you of the relevant cut-off times when you ask us to make the payment. Where we receive your instruction:
- ▶ Before the cut-off time on any Business Day, we will treat your instruction as being received by us on the same Business Day;
  - ▶ After the cut-off time on any Business Day, we will treat your instruction as being received by us on the next Business Day;
  - ▶ Out of normal working hours, we will treat your instruction as being received by us on the next Business Day.
127. If we receive your payment instruction before the relevant cut-off time, we will process the payment from your Account on the Business Day ("D") that we receive it (unless you have requested that it should be paid on a date in the future). Refer to Section 18 of this document for information on processing times. If you instruct us to make a payment from your Account to an account that is denominated in a different currency we may carry out a currency conversion at the prevailing market rate.
128. Once we have received your instruction to make a payment, you will not be able to cancel it once the payment has left your Account. Whilst we cannot guarantee that any request subsequently received from

you to cancel the payment can be complied with, we may in certain circumstances agree to cancel and refund the amount of a payment net of any costs and/or expenses at the current rate of exchange (if applicable). Please speak to our branch staff or your relationship manager for further information.

129. We may refuse to act on your payment instructions where:
- ▶ Your instructions are unclear, incomplete or are not in the required form (e.g. they do not contain the beneficiary IBAN, sort code, SWIFT code, BIC, Account number, etc. or any other information that we need to process the transaction); or
  - ▶ Your instructions are not authorised in accordance with the Mandate/Indemnity held by the Bank; or
  - ▶ We suspect fraudulent or other unlawful activity on the Account; or to do so would put us in breach of a legal or regulatory requirement which applies to us.
- If we refuse to process an instruction for any reason, we will on request tell you why we refused the transaction. We do not accept any liability for losses where we refuse to process an instruction.
130. We will provide you with details of the payment transaction (once executed) on your Account statement in the manner and frequency as specified in your Account terms and conditions. You should always check your statement to make sure the transaction has been executed properly. If your statement has an entry which seems to be wrong, you should tell us about it without undue delay and, in any event, no later than 13 months (or such shorter timeframe as may be indicated in your Account terms and conditions) after the transaction date so we may investigate it for you. In the event of any incorrectly executed transaction resulting from the acts or omissions of the Bank, we will refund the amount of such incorrectly executed transaction. Where any transaction is effected by the Bank in accordance with a unique identifier (e.g. sort code, Account number, BIC or IBAN) supplied by you and the unique identifier supplied is incorrect, we shall have no liability to you in respect of such transaction. We will however make all reasonable efforts to recover the funds but we may charge you in respect of any reasonable costs incurred by us in recovering the funds on your behalf.
131. If there is a dispute in relation to any payment transaction processed by us under, or in connection with, your instructions, the relevant terms and conditions of your Account shall apply. However, we reserve the right to debit from your Account the amount of any refunds (if any) paid to you where, upon further investigation, it is subsequently established that you are not entitled to a refund.
132. In the case of any dispute between you and the Bank regarding a transaction, the books and records kept by, or on behalf of, the Bank (whether kept on paper, by electronic recording or otherwise) shall, in the absence of manifest error, constitute sufficient evidence of any facts or events relied on by the Bank in connection with any matter or dealing relating to the transaction.

### Charges

133. Charging options are to be indicated by you on your payment request. If a charging option is not selected, the 'shared' option will be applied:

Shared – For payment transactions within the EEA, you must pay our Charges and the beneficiary must pay the charge(s) levied by its bank.

Beneficiary – Beneficiary pays our Charges and the charges levied by its bank. This option can only be selected where the beneficiary's bank is outside of the EEA.

You pay our Charges and the charges of the beneficiary's bank. This option can only be selected where the beneficiary's bank is outside of the EEA.

134. Details of our applicable charges for each type of payment transaction, please refer to the current Schedule of Charges for Business Customers brochure which is available from any of the Bank's branches or business centres, or via

[www.bankofirelanduk.com](http://www.bankofirelanduk.com).

135. You should be aware that some foreign banks have no upper limit on payment charges and it typically takes up to 4 weeks for these charges to be claimed and passed on to you where the charging option "Sender" is selected. However, in certain cases this can take considerably longer (i.e. up to 3 months). In addition, some foreign banks may deduct a charge from the beneficiary even when you have chosen to pay all charges.

136. When a payment is returned by a beneficiary bank, you should note that the amount returned may differ from the original transaction amount because of charges deducted by that bank and/or differences in the prevailing exchange rate when returning the payment. Beneficiary bank charges are outside our control. Any charges taken by the beneficiary bank at the time the initial payment was processed will not be refunded to you in the event that the payment is returned. If you wish to reexecute the payment transaction, our standard charge(s) will be applied.

#### Disclosure of Information

137. When we make an international payment on your behalf the personal data about you contained in the application form may be disclosed to the beneficiary, the beneficiary bank and any other parties involved directly or indirectly in the transmission of the payment for the purposes of processing the transaction, even where such parties are based in countries outside the EU/EEA which may not have similar levels of data protection.

## Corporate Customers

138.

(a) This clause applies to Corporate Customers only. By acceptance of these Terms and Conditions the Corporate Customer agrees that parts of the Payments Services Regulations shall not apply to the Corporate Customer. We explain what this means for the Corporate Customer in this clause. In the event of a conflict between this clause 138 and any other clause in these Terms and Conditions, the 365 Digital & Phone Banking Terms and Conditions or the Business On Line Conditions of Use, this clause 138 shall prevail.

#### **Use of Security Credentials and presumption that all payments are authorised**

(b) The Corporate Customer will be responsible for ensuring that the Security Credentials are used in accordance with the relevant instructions issued by the Bank from time to time. The Corporate Customer irrevocably authorises us to act upon all instructions received through the Services which have been or appear to the Bank to have been transmitted using the Security Credentials without taking any further steps to authenticate such instructions.

This means that any payments made by the Corporate Customer using the Security Credentials or initiated by the PISP on behalf of the Corporate Customer will be treated by us as authorised payments and as being correctly executed (unless the Corporate Customer can provide supporting evidence which is acceptable to us to show that the payment was not authorised).

- (c) Where the Corporate Customer asserts that a transaction is unauthorised, the correct use of the Security Credentials will be sufficient evidence that the Corporate Customer acted either fraudulently, or, failed intentionally, or, failed with gross negligence to comply with the relevant instructions. Where we believe that a Corporate Customer acted fraudulently or failed with gross negligence to comply with these Terms and Conditions we will not be required to provide supporting evidence.
- (d) We will not be required to prove that the payment transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by us. The Bank will be entitled to rely on its books and records kept by or on behalf of the Bank (whether on paper, microfilm, by electronic recording or otherwise) which shall, in the absence of manifest error, constitute sufficient evidence of any facts or events relied on by the Bank to prove that the transaction was authorised and correctly executed.

#### **No liability for Unauthorised Transactions if Strong Customer Authentication is not required, or failure to notify that Security Credentials were lost, stolen or misappropriated**

(e) The Corporate Customer will have to pay/bear all financial losses relating to any unauthorised payment transactions resulting from the use of the Security Credentials :-

1 where we did not require, or failed to accept, Strong Customer Authentication for a payment transaction or the creation of a recurring payment transaction made by either the Corporate Customer or the PISP;

2 where we did not require, or failed to accept, Strong Customer Authentication for the request and collection of Direct Debit payment transactions where we request and collect Direct Debits on behalf of the Corporate Customer (who is the Direct Debit payee); or

3 where the Corporate Customer (either fraudulently, intentionally or with gross negligence) failed to notify us that the Security Credentials have been lost, stolen or misappropriated (unless the loss, theft or misappropriation of the Security Credentials was not detectable to the Corporate Customer or the loss was caused by an act or omission by us or anyone acting on our behalf). The Corporate Customer acknowledges that it should notify us without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Security Credentials by contacting us via the Freephone number listed on [bankofirelanduk.com](http://bankofirelanduk.com) and after such notification, the Corporate Customer will not have to pay/bear any financial losses after notification to us (unless the Corporate Customer has acted fraudulently).

#### **Liability for non-execution, defective or late execution of payment transactions**

(f) The Corporate Customer agrees that when we process any payment, made by the Corporate Customer, initiated by a PISP, or where we request and collect Direct Debits on

behalf of the Corporate Customer (who is the Direct Debit payee) we will rely on the:

- ▶ Bank Identifier Code (or 'BIC');
- ▶ International Bank Account Number (or 'IBAN') that includes the account number and codes to identify the country, bank and branch of an account; or
- ▶ The Sort Code (the 6-digit code that identifies a particular bank and bank branch); and
- ▶ Account Number (the number that identifies an account - usually 8 digits long), that is given with the payment.
- ▶ We are not obliged to verify or confirm any of these details. If these details are not correctly stated by you or by the PISP or any third party, or if any of these details are not provided to us, the payment may not be processed, may be processed late or may be processed incorrectly. We are not liable to you or anyone else if that results in any loss or expense and we will not be required to retransmit any payments that should have been made.

- (g) We are not responsible for any losses caused where we can show that a payment was made by us and received by the payee's bank within the time for that type of payment shown in the Transaction Information Box or if the payment is not possible due to a regulatory or other legal reason.
- (h) Where a payment is made by us, we will not be required to trace the transaction for the Corporate Customer. We may choose to assist the Corporate Customer and trace the transaction and contact the payee's payment service provider on behalf of the Corporate Customer. If we choose to make enquiries to trace the transaction we may seek to recover such fees and charges incurred from the Corporate Customer and by accepting these Terms and Conditions the Corporate Customer agrees to pay all fees and charges once we have determined the full amount payable and advised the Corporate Customer of the amount payable.

#### Refund for Unauthorised Transactions

- (i) As outlined in paragraph (b) above, we will treat all payments made using the Security Credentials as authorised, however if the Corporate Customer provides supporting evidence to us that the transaction was not authorised, we will refund the account of the Corporate Customer for the amount of the transaction and restore the account to the state it would have been in but for the unauthorised transaction immediately and no later than the end of the business day after we have been notified by the Corporate Customer of the unauthorised payment transaction (which may be made by the Corporate Customer or initiated by a PISP). Such notification shall be provided to us on a date no later than 13 calendar months after the date of the authorised transaction.
- (j) We will not be obliged to refund the Corporate Customer if we have reasonable grounds to suspect that fraud has taken place and we have notified the Police accordingly.
- (k) If after we process the refund, we discover after further investigation of the matter that the payment was authorised by you, we are entitled to deduct the amount refunded from your Account and will advise you that we have done so.
- (l) Our obligation to refund the Corporate Customer in respect of an unauthorised transaction is subject to our right to set off this refund against any claim we may have against

the Corporate Customer – for example any claim we may have against the Corporate Customer due to the Corporate Customer's failure to notify us that the Security Credentials have been lost, stolen or misappropriated or that the Corporate Customer has acted in a fraudulent or negligent manner.

- (m) We are not obliged to refund the Corporate Customer for payment transactions initiated by or through a payee.

#### Charges payable

- (n) We may charge Corporate Customers for the costs we incur in complying with any of our information obligations or any corrective or preventative measures we may need to take under the payment services legislation. Please see the Schedule Charges for Business Customers for any applicable fees or charges.

For the avoidance of doubt, Payment Service Regulations 66(1), 75, 77, 79, 80, 83, 91, 92 and 93 shall not apply to the Corporate Customer.

### Cheque Lodgements using the Post Office Cheque Deposit Envelope Service

For the purposes of this service the following additional definitions apply:

"Envelope" means the Bank of Ireland UK special purpose paying in envelope;

"Service" means the cheque lodgement service available through Post Office® outlets.

1. The Bank is not deemed to have received any cheques in the Envelope until such time as the Envelope has been opened by the Bank, the lodgement has been balanced with the preprinted lodgement slip and the lodgement has been credited to your Account. You agree that if there is any discrepancy between the amount stated in the pre-printed lodgement slip and the actual face value of the cheques, the Bank is authorised to amend the final total to be credited to your Account.
2. You agree that the Bank may adjust the amount credited to your Account if any cheque included in the lodgement is subsequently returned to the Bank unpaid or has been inappropriately included in the lodgement whether because it is not a sterling cheque drawn on a UK bank or for any other reason. A certificate of a Bank official stating the value of the lodgement shall be deemed to be correct in the absence of manifest error.
3. The Bank shall have no liability for any loss suffered by you as a result of the Envelope or the contents of any Envelope being delayed, lost, misplaced, mutilated, defaced or damaged by Post Office®, the Bank or any of their respective servants, agents or employees.
4. The Bank shall have no liability to you by reason of your use of this Service and you agree to indemnify the Bank in respect of any claim arising from your use of the Service.

This document can be made available in Braille, large print or audio upon request.

Please ask any member of staff for details.

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