



Schedule of Charges for Business Customers

Northern Ireland
Effective September 2020



1. Transaction Fees on Business Accounts

Transaction and account maintenance fees are payable on all business current accounts, based on account activity. These are calculated on a quarterly basis and, following at least 14 days notification, are charged to your account. Charges are applied in March, June, September and December.

Business Account Charges and Definitions

Automated Transactions	Any transaction to your account through any automated central infrastructure including <ul style="list-style-type: none">▶ BACS1▶ Direct Debits2▶ Automated Credits▶ ATM withdrawals▶ Visa Debit Card Transactions (including contactless payments)	Free
Standing Orders	A payment set up on your account to pay another account on a pre-arranged date and frequency	Free
Manual Transactions	Transaction that is not automated or electronic and requires paper to be processed – typically branch debits, branch credits, credit transfers, cash debits	£0.80
Remittance Items	Cheques / postal orders drawn on another account, lodged to your account	£0.90
Cheques Issued	Cheques drawn on your account	£0.95
Notes Lodged / Withdrawn	Notes lodged to your account or withdrawn from your account	£0.90 per £100
Notes Exchanged	Exchanging one denomination of bank notes for another ³	£1.40 per £100
Coin Handling	The provision of coin or accepting coin ³	£1.40 per £100
Quarterly Maintenance Charge	This will be charged to your account every 3 months	£25.00

¹ The standard charge for an automated transaction applies to the submission of a bulk payment file via Business on Line or BACSTEL IP. Individual BACS payment instructions (wage or creditor payments) within payment files are charged at £0.12. Other costs may apply – please refer to the 'Electronic Banking Fees and Charges' section for detail.

² Additional charges apply to Direct Debit Origination. Please refer to the 'Electronic Banking Fees and Charges' section for detail.

³ Due to cut-off times for processing the charges relating to these transactions, the charge for notes exchanged and coin lodged on the last day of the quarter will be included in next quarter's charging period.

2. Business Packages

Small Business – New Start-Up Customers

Two year fee deal:

- ▶ Year 1: A 100% discount on transaction fees (as outlined in the Transaction Fees on Business Accounts section of this brochure) will apply.
- ▶ Year 2: A 50% discount on transaction fees (as outlined in the Transaction Fees on Business Accounts section of this brochure) will apply.
- ▶ During this 2 year fee deal, if you lodge over £10,000 in notes per quarter, 50% of the standard fee for notes lodged is charged on the excess amount over £10,000 per quarter.
- ▶ All other standard charges apply, including Electronic Banking, Foreign Exchange and Service Charges. These are outlined throughout this brochure.

Small Business – Growth Customers

Three year fee deal:

- ▶ Years 1&2: A 100% discount on transaction fees (as outlined in the Transaction Fees on Business Accounts section of this brochure) will apply.
- ▶ Year 3: A 50% discount on transaction fees (as outlined in the Transaction Fees on Business Accounts section of this brochure) will apply.
- ▶ During this 3 year fee deal, if you lodge over £10,000 in notes per quarter, 50% of the standard fee for notes lodged is charged on the excess amount over £10,000 per quarter.
- ▶ All other standard charges apply, including Electronic Banking, Foreign Exchange and Service Charges. These are outlined throughout this brochure.

Business Agri Package

Three year fee deal:

- ▶ Years 1&2 : A 100% discount on transaction fees (as outlined in the Transaction Fees on Business Accounts section) will apply.
- ▶ Year 3: A 50% discount on standard transaction fees (as outlined in the Transaction Fees on Business Accounts section of this brochure) will apply.
- ▶ During the 3 year fee deal, if you lodge over £10,000 in notes per quarter, the standard fee for notes lodged is charged on the excess amount over £10,000 per quarter.
- ▶ All other standard charges apply including Electronic Banking, Foreign Exchange and Service Charges. These are outlined throughout this brochure.

3. Electronic Banking Fees and Charges

When signing up to Business On Line for the first time, the subscription charge is waived for 6 months from the date you first log on.

The fees and charges detailed below are payable for electronic banking transactions and services. These are in addition to any relevant transaction fees detailed in the 'Transaction Fees on Business Accounts' section.

Business On Line (BOL)	
BOL Monthly Subscription charge	Free
Sending money inside the UK	
Moving money between your accounts	Free
Payments to other Bank of Ireland UK accounts	Free
Payments to other banks in the UK	Free
BACS	
Payments sent or received through a bulk file (Direct Pay/Credit or Direct Debit origination using BOL)	£0.12 per instruction
CHAPS	
Urgent payments within the UK using BOL (Same Day)	£21.00
Sending money outside the UK	
Payments in Euro within the EEA—1 business day	Free
Urgent payments in Euro within the EEA—Same Day	£21.00 £10.00
Payments in all currencies to BOI branches in the Republic of Ireland	£10.00
All other international payments	£25.00

Please note the following conditions:

- i. Third party foreign bank charges on returns and queries may apply where the third party bank is located outside the EEA.
- ii. Same Day relates to payments credited to the beneficiary's bank on the same day.
- iii. Branch cut-off times are available in our branches.
- iv. Business On Line (BOL) cut-off times are available at businessonline-boi.com
- v. Cross Border Same Day credit transfers are available in certain currencies only and to certain countries only. Further information is available in branch.
- vi. In relation to unpaid debits further charges will apply.

3. Electronic Banking Fees and Charges (Cont'd)

Direct Debit Origination via Business On Line or BACSTEL IP

Initial Set Up Cost	£100.00 Membership of Direct Debit Scheme
Payment file submission charge	Free
Direct Debit Instruction	£0.12 per Direct Debit instruction
Service Charge	No Charge
Overlimit Charges (BACSTEL IP only)	£50.00
Ancillary Charges	£50.00
Issue of BACSTEL IP Smart Card	£50.00

Bulk BACS (wage / creditor payments) via BACSTEL IP

Set Up Cost	£100.00
Payment file submission charge	Free
Payment instruction within a bulk file	£0.12 per instruction
Service Charge	No Charge
Overlimit Charges	£50.00
Ancillary Charges	No Charge
Issue of BACSTEL IP Smart Card	£50.00

Bulk BACS (wage / creditor payments) via BACSTEL IP

Set Up Cost	No Charge
Payment file submission charge	Free
Payment instructions within a bulk file	£0.12 per instruction
Service Charge	No Charge
Overlimit Charges	No Charge
Ancillary Charges	No Charge

3. Electronic Banking Fees and Charges (Cont'd)

365 Digital and Phone Banking

Subscription charge	Free
Sending money inside the UK	
Moving money between your accounts	Free
Transfers to other Bank of Ireland UK accounts	Free
Transfers to other banks in the UK	Free
Sending money outside the UK	
Transfers in Euro within the EEA	Free
Transfers in all currencies to BOI branches in the Republic of Ireland	Free
All other international transfers	£15.00

365 Digital and Phone Banking cut-off times are available at 365online.com

Specialised Electronic Banking Services

MT940

First Account	£31.50 per month
Every subsequent account	£15.75 per month

MT101

Payments outside BOI	£25.00 per transaction
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Account Reconciliation (ACCREC - BLAST)⁴

Transaction Charges	
Cheque reconciliation	£0.03 per transaction
Account reconciliation & DD unpaid reconciliation	£0.05 per transaction

⁴ BLAST software required for this service. Installation and modem charges are applicable and charged directly by 3rd party provider.

The fees and charges above refer to specialised electronic banking services.

For further information please contact our electronic banking sales team 0345 604 5552. Local call rates apply.

Call costs may vary depending on your service provider.

4. Unauthorised Borrowing Charges

You should always discuss your borrowing requirements in advance. Unauthorised Borrowing Charges can be avoided by ensuring that there is sufficient money in your account or a sufficient overdraft facility to cover all your outgoings. Where there is not enough money in your account or overdraft facility to cover all items that are presented for payment, the following charges apply:

	Charged When	Price
Referral Item Fees	These items are paid. The charge is levied on each of these items up to a maximum of 3 per day.	£2.50 per item
Unpaid Items (out)	These items are returned unpaid "bounced". The charge is levied on each of these unpaid items.	£2.50 per item

You will also pay a higher rate of interest on the unarranged overdrawn amount. For details refer to your Account Manager or our brochure A Guide to Banking for Business Customers and our Rates & Products Guide.

5. Service Charges

For additional services provided, a charge may be made. These apply irrespective of the type of account or whether the account is operated in credit or debit. These charges are in addition to transaction fees and are usually debited at the time the service is provided.

Service Charges	
Bank Report for Audit	£31.50 per month
Bills Collected	£7.50
Certificate of Balance	£7.50
Certificate of Interest (duplicate only)	£7.50
Cheque Retrieval	£25.00 per hour / 50p per cheque
Credit Transfers (3rd party)	
▶ Customers (mail order, other financial Institution only)	£5.00
▶ Non Customers (all)	£7.00
Direct Debits	
▶ Set Up	No Charge
▶ Cancellation	No Charge

continued overleaf

5. Service Charges (Cont'd)

Service Charges (Cont'd)	
Drafts	£10.00
Duplicate Statement	£7.00 per sheet
Gift Cheques	£3.00
Lending Fees (including overdraft)	
▶ Lending Set-up Fee	
▶ Unsecured (Up to £25,000)	1% (min £100.00)
▶ All other lending	1% (min £100.00)
▶ Temporary Overdraft Set-up Fee	1% (min £100.00)
▶ Annual Overdraft Fee	0.5% (min £50.00)
Night Safe Facility	£7.50 per quarter (£6.25 + VAT)
Releasing deeds on accountable receipt	£30.00
Special Presentations (initiating branch)	
▶ By post & telephone	£10.00
▶ At drawer counter	£12.50
Standing Orders	
▶ Manual payment	£5.00
▶ Set Up / Amendment / Cancellation	No Charge
Financial Enquiry Fee	£9.00 (£7.50 + VAT)
Stop Payment Instruction	£8.00
Term Deposit Breakage Fee	£25.00 min (or equivalent in any other currency)
Unpaid items	
▶ In (collected on behalf of customer)	£6.00
▶ Out for technical reason (e.g. unsigned cheque)	£2.50

International Visa Debit Card Transaction fees

These fees are debited from your account at the time of the transaction.

Non-sterling transaction fee – for buying goods or services abroad with a Debit card	2.75% of the amount spent
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Non-sterling cash fee – for cash withdrawn in Euro* within the EEA**	2.75% of the amount withdrawn
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* For cash withdrawn in any other currency within the EEA a charge of £1.50 will be made in addition to 2.75% of the amount withdrawn

**For cash withdrawn outside the EEA a charge of £1.50 will be made in addition to 2.75% of the amount withdrawn

The machine will give you notice that you may be charged.

5. Service Charges (Cont'd)

Legal Service Fees	
Approval and sealing of Documents	£55.00
Preparation of Assignment of Deposit, Letter of Set-Off and other miscellaneous legal forms and connected documents	£70.00
Preparation of Guarantees, Indemnities, Debentures, Chattel Mortgages	£200.00
Preparation of special Life Policy Assignment	
▶ Company	£100.00
▶ Personal	£60.00
Trust Account Opening Report	£65.00
Priority, Pari passu and Postponement Agreement	
▶ Each	£70.00
Subordination Agreement and similar documents	
▶ Each	£70.00
Contract Performance Bond, Bank Guarantee etc	£75.00

5. Service Charges (Cont'd)

Payments via a paper Telegraphic Transfer Instruction⁵

Urgent payments in Sterling within the UK - Same Day	£25.00
Payments in Euro within the EEA - 2 business days ⁶	Free
Urgent payments in Euro within the EEA - Same Day	£25.00
Urgent payments in all currencies to BOI branches in the Republic of Ireland	£10.00
All other international payments	£25.00

⁵ An additional charge of £10.00 will apply if the Beneficiary Bank Account details are quoted incorrectly.

⁶ No charges will apply if a payment request is in Euros and meets the following criteria:

- ▶ You provide the IBAN of the beneficiary
- ▶ You provide the BIC of their bankers
- ▶ You provide the beneficiary's name and address
- ▶ You do not specify the value date

If you do not supply the beneficiary's IBAN / BIC or this is incorrect, an additional charge of £10.00 will apply.

Inward payment charges

Receiving a CHAPs payment from another UK bank	£5.00
Receiving an international payment (Bank of Ireland UK customers)	£6.00
Receiving an international payment (Others)	£15.00

6. Foreign Currency Charges

Foreign Exchange Commission

Forward Transactions	No Charge
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Foreign Cheques

Foreign Cheques sent for Collection	0.2% of the sterling value (min £25.00, max £75.00).
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Receiving an international payment (Bank of Ireland UK customers)

Ancillary Charges

Status Reports on parties abroad	£15.00 + VAT
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6. Foreign Currency Charges (Cont'd)

Additional Charges for Currency Call Account Transactions

Cheques issued	£1.00 ⁷
Currency note lodgement / withdrawals	1% of value, £3.00 ⁷ min
Maintenance fee	£10.00 per quarter ⁸

⁷ Or equivalent of this sum in any other currency.

⁸ There are no maintenance fees provided an average quarterly credit balance of £10,000 or equivalent of this sum in any other currency is maintained. If the average quarterly credit balance falls below £10,000 or equivalent of this sum in any other currency during the quarter, a maintenance fee will apply.

7. Foreign Exchange Margins (applies to 365 Digital and Phone Banking and Business on Line)

For transactions up to the limits in the table below, foreign exchange (FX) rates are set by Bank of Ireland UK each Banking Day at 8am from Monday to Friday based on current market reference rates (data provided by Reuters*). The rates can change daily without notice to you and are available on Bankofirelanduk.com. The actual rate applicable to your transaction will be the FX rate plus the applicable margin shown in the table

Euro (EUR) & US Dollars (USD)

Transactions up to and including £20,000	2.75% margin
From £20,001 up to and including £50,000	2.5% margin

Canadian Dollar (CAD), Australian Dollar (AUD), Norwegian Crown (NOK), Swedish Crown (SEK), Swiss Franc (CHF), Danish Crown (DKK), Japanese Yen (JPY), New Zealand Dollar (NZD), Hong Kong Dollar (HKD),

Transactions up to and including £ 20,000	3% margin
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All other Currencies

Transactions up to and including £ 20,000	3.5% margin
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Rates for transactions over £50,000 (EUR & USD) and £20,000 (all other currencies) are available on request by contacting your Relationship Manager or local Bank of Ireland UK Branch.

Other transaction fees, independent of currency conversion charges, may apply as referred to in this Schedule of Charges.

*further information can be found on <https://uk.reuters.com/>

8. International Payments on Bank of Ireland UK (BOIUK) FXPay

International Payments ⁹		
Payment Types	Special Promotion fee	Standard Fee from 01/01/2021 ¹⁰
Payments in Euro within the EEA - 1 business day	Free	Free
Urgent payments in Euro within the EEA - Same Day	£25	£25
Urgent payments in Sterling – Same Day	£25	£25
Urgent payments in US Dollars – Same Day	£25	£25
Payments in all currencies to BOI branches in the Republic of Ireland	Free	£10
All other international payments	Free	£25

⁹ Please note the following conditions:

- (i) Third party foreign bank charges on payments returned and queries from beneficiary bank may apply
- (ii) BOIUK FXPay cut-off times are available at businessbanking.bankofireland.com/payments-and-cards/online-banking/bank-of-ireland-fxpay
- (iii) It is the responsibility of the receiving bank to effect payment for same day value, subject to their regulations, following receipt from BOIUK.

¹⁰ After the promotional period the fee will revert back to the standard fee as highlighted above.

Points to Remember

All credit facilities are subject to status. Bank of Ireland UK is a responsible lender and considers your financial circumstances when assessing your application.

The fees and charges listed are variable, and the Bank reserves the right to amend them from time to time.

Bank of Ireland UK
1 Donegall Square South
Belfast
BT1 5LR

bankofirelanduk.com/business

0345 6016 157

Local call rates apply. Call costs may vary depending on your service provider.

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

Please ask any member of staff for details.