

**A Guide to
Banking for
Business
Customers**
Northern Ireland

Bank of Ireland 

For small steps, for big steps, for life

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

Contents

- Section 1:** Our Products & Services
- Section 2:** Additional Business Services
- Section 3:** Your Borrowing Needs
- Section 4:** Financial Assessment, Security and Guarantees
- Section 5:** Opening Your Account
- Section 6:** Contacting Us
- Section 7:** Notification of Changes
- Section 8:** Payments to/from Your Account
- Section 9:** Cheques
- Section 10:** Lodging through the Post Office®
- Section 11:** Automated Payments
- Section 12:** Operation of your Account
- Section 13:** Customer Confidentiality
- Section 14:** Protecting Your Accounts
- Section 15:** Switching Your Business Current Account
- Section 16:** Closing Your Account
- Section 17:** Regulation
- Section 18:** Transaction Information Box
- Section 19:** Deposit Guarantee Scheme - Information Sheet
- Section 20:** Terms and Conditions

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.bankofireland.co.uk/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 on-line
- ▶ 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.

*See our brochure Business Visa Debit Card for terms and conditions.

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/stamp-dutyfinancial-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 in 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 in 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™ (Internet Banking)

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 Transaction 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 banking day. In the case of retail accounts, items which have been presented on the banking day of access are also shown for

information purposes). This includes view-only access to your Bank of Ireland UK credit card account

- ▶ 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.

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 some payments within the EU/EEA, Transaction charges relating to Telegraphic Transfer payments must be shared between the payer and payee.

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 on 028 9031 0303, or if calling from abroad, 00353 5677 57007. 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 to 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

When we consider your application we may also search your records held by credit reference agencies or ask them to make enquiries for us. We may give credit reference agencies the information they need to make their enquiries. The credit reference agencies will keep a record of our search, whether or not your application goes ahead. This record will be available to other organisations that make similar searches and could affect your ability to get credit elsewhere for a short period of time.

Information the credit reference agencies hold about you may already be linked to records relating to other people (this is called an 'association'). You may be considered to be financially linked to these people and we may take these records into account when processing your application.

If you are providing information on behalf of others within your business, you are applying for credit with someone else, or you have told us about a financial link with another person, you must be sure that you are entitled to:

- ▶ Release information about that other person and anyone else you have referred to, and
- ▶ Authorise us to search, link or record information about you (and anyone you have referred to) at credit reference agencies.

Credit reference agencies will create a link between your credit records and those of any person you have said that you have a financial relationship with. When you or the people you have a financial relationship with apply for credit in the future, both your and their credit records will be taken into account. This process will continue until one of you tells the credit reference agencies that there is no longer a financial link. We may also use a credit-scoring system or other automated system for making a decision.

Using and Sharing Your Information

We may give credit reference agencies any information:

- ▶ That we hold about you
- ▶ About your payment record
- ▶ About your agreement with us (including if you have broken it)
- ▶ About you not telling us of any change of address, if any payment is overdue.

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 working 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 accept unlimited guarantees from companies.
- ▶ 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

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 £6.5 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).

4.7. Lending Principles for Larger Businesses

We also follow the Lending Principles for Larger Businesses. These principles apply to businesses with a turnover of less than £25 million but do not cover the smaller business segment, which is protected by the Standards of Lending Practice. Additional information on both these is available at: www.bba.org.uk/publication/leaflets

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, 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.

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. Law enforcement agencies may access and use this information. We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:

- ▶ Checking details on applications for credit and credit related or other facilities
- ▶ Managing credit and credit related accounts or facilities
- ▶ Recovering debt
- ▶ Checking details on proposals and claims for all types of insurance, or
- ▶ Checking details of job applicants and employees.

Please contact us at Bank of Ireland Group Financial Crime Unit, 5th Floor Hume House, Pembroke Road, Dublin 4 if you want to receive details of the relevant fraud prevention agencies. We and other organisations may access and use, from other countries, the information recorded by fraud prevention agencies.

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
- ▶ Telephone Banking - call 03457 365 555
- ▶ Branch Opening Hours: Our branches are open Monday to Friday between 9.30am and 4.30pm with the exception of Wednesdays when they are open 10am to 4.30pm
- ▶ 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.bankofireland.co.uk/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 before the increase takes effect. 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. Where appropriate, interest rates may be changed with immediate effect. The reason for such change may be one or more of, but shall not be limited to the following:

- ▶ 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 for us to meet the requirement of any regulatory body and have sufficient resources to support our business in the interests of all our customers.

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 shown on any website and newspaper notices.

7.3. Pre-Notification

You will be notified, at least 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. It will be issued monthly, quarterly or electronically according to the type of Account. You may ask for statements to be sent more frequently than monthly but this may attract a fee. Please see our Schedule of Charges for Business Customers Northern Ireland.

The frequency of statements on our savings accounts are set out in the terms of each 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 in writing and we must receive your instruction before the date the next payment is due to be made.

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 six 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 should 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.

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.

A cheque can be processed using the paper clearing process ("Paper Clearing Process") or using the image clearing process ("Image Clearing Process"). You will not necessarily know which process will apply when you lodge a cheque to your Account since this will depend upon which process is being used at the time the cheque is presented.

We keep original cheques paid from your Account for at least 6 years where the Paper Clearing Process is 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 unreasonable delay after you have told us about it, we will re-credit 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/Banking 365
- ▶ 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 working day to confirm whether or not it will be paid. There will be a charge for this service.

9.7. The Paper Clearing Process

This relates to sterling cheques lodged within the UK and cleared through the Paper Clearing Process. Please refer to your nearest branch for the process that applies to foreign cheques.

If you lodge 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 person/business who issued you with the cheque - this is known as "Clearing" the cheque.

9.8. Cheques Drawn on an Account at the Same Branch

If you lodge a cheque that is Drawn on the same branch as you hold your account you will get Value on the same day (Day 1).

You will be able to Draw Out against cheques lodged 2 Business Days later (Day 3) however if a cheque is returned to us unpaid, this can take up to 6 Business Days (Day 7).

9.9. Cheques Drawn on other Bank of Ireland UK Branches in NI

If you lodge a cheque that is Drawn on another Bank of Ireland UK branch in NI you will get Value on your Account the Business Day after you make the Lodgement (Day 2). You will be able to Draw Out against cheques lodged 4 Business Days later (Day 5) however if a cheque is returned to us unpaid, this can take up to 6 Business Days (Day 7).

9.10. Cheques Drawn on Bank of Ireland UK Branch in GB or another NI/GB Bank

If you lodge a cheque that is Drawn on a Bank of Ireland UK branch in GB or another NI/GB Bank you will get Value on your Account 2 Business Days after you make the lodgement (Day 3).

You will be able to Draw Out against cheques lodged 4 Business Days later (Day 5) however if a cheque is returned to us unpaid, this can take up to 6 Business Days (Day 7).

9.11 The Image Clearing Process

If you lodge a sterling cheque drawn on a UK Bank into your Account at your own branch, and the new Image Clearing

Process is used to clear the cheque; the cheque will be cleared by midnight on the business day after the cheque is lodged.

After this time the cheque cannot be returned unpaid (bounced).

9.12. Credit Transfers

You can make a cheque Lodgement to your Account by "Credit Transfer" through another Bank of Ireland UK branch.

Cheque Lodgements made at a Bank of Ireland UK branch counter will be credited to your account on the following Business Day. Value is dependent on the type of cheque(s) included in the Lodgement and will be in line with conditions detailed in 9.8, 9.9, 9.10 and 9.11 above.

Cheques lodged through a self-service Lodgement ATM, in a Bank of Ireland branch will be credited to your Account on the same Business Day. Value is dependent on the type of cheque(s) included in the Lodgement and will be in line with conditions detailed in 9.8, 9.9, 9.10 and 9.11 above.

Bank of Ireland UK Lodgement ATMs are available in many Bank of Ireland UK branches. Additional information is available on request.

9.13. Cheques That You Write From Your Account in the UK

When you write a cheque it is possible that the funds could be taken from your Account on the same day if the account of the Payee is held in the same Bank of Ireland UK branch as your Account, or the next day if the Payee's account is held in another Bank or Bank of Ireland UK branch.

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 Holidays to apply in Scotland; Northern Irish Bank Holidays to apply in Northern Ireland).

Credit Transfer

A payment to an Account from another bank or branch

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: Lodging Through the Post Office®

10.1. Automated Lodgements

A cash Lodgement made at the Post Office® using your Business Card and/or Business Quick Lodge Card before 4.30pm on a Business Day will be credited to your Account on the same Business Day. Lodgements made after 4.30pm, or on a Saturday will be credited to your Account on the following Business Day.

10.2. Manual Lodgements

A cash Lodgement made to your Account using a Lodgement slip through the Post Office® is delivered to the Bank through the Post Office® internal delivery systems on the following Business Day when it is credited to your Account.

Cheque Lodgements made through the Post Office® are delivered to the Bank for processing through the Post Office® internal delivery systems on the following Business Day. The clearing cycle above is therefore extended by 1 Business Day. You must be registered for this service.

Delays in Post Office® delivery service may result in a manual lodgement being received after this time.

Please note that only sterling cheques Drawn on UK banks can be lodged through the Post Office®. Any foreign items included in Lodgements will be forwarded to the Account holding branch, and the total Lodgement will be adjusted accordingly.

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 between 2 or more parties, if for any reason, the first-named account holder ceases to be party to the Account, the account will have to be closed and a new Fixed Term Deposit Account may be opened in the name of the remaining account holder(s).

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.bankofireland.co.uk/business

The British Bankers Association 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 on the website at 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

13.1. 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.

13.2. Your Right to Information

You have a legal right to receive a copy of the information we hold about you. To see this information, write to:

Bank of Ireland UK
Services & Support NI
4th Floor
1 Donegall Square South
Belfast BT1 5LR

You must pay a fee before we provide the information. We will tell you the current fee when you write to us.

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 as soon as you receive it
- ▶ 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 the British Bankers Association website www.bba.org.uk and The Payments Council www.banksafeonline.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 on 028 9023 8333. (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 your Business Card by someone else, your liability for misuse of your card will be limited as follows:

- ▶ 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 on line
1. You will be liable for the first £50 of losses which occur during the period of unauthorised use which starts when your card is in the possession of an unauthorised person and ends when you notify us of this.
 2. You will be liable for all losses which result from unauthorised use of a card on an Account with a credit balance or an Account with an overdraft which is not regulated by the Consumer Credit Act and you have failed with intent or gross negligence;
- ▶ To keep the card or PIN safe
 - ▶ To use the card 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 unless you can show to our reasonable satisfaction that the loss 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 being "cloned" or "skimmed" when you used it in an ATM or payment machine.

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 is 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.

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 or by contacting the FCA

on 0800 111 6768. 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 Relationship 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 Relationship Manager or your Branch Manager
- ▶ Via our website - 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.
2. If we cannot resolve your complaint with you within three business days, we will write to you within five working days to confirm that we have received your complaint and that the issues being raised are to be investigated. We will always deal with your complaint as quickly as we can. However, if we have not been able to 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.

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.

17.3. Payment Services Regulations 2009

You are also able to contact the Financial Conduct Authority (FCA) if you think that we may have broken the Payment Services Regulations 2009.

You can contact the FCA at:

Financial Conduct Authority
25 The North Colonnade
Canary Wharf
London E14 5HS

Tel: 020 7066 1000

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

Section 18: Transaction Information Box

Payment Service	Account types	Authorisation required ¹	Cancelling a transaction	Processing times ²	Cut-off times for receipt of instructions ³	Limits ⁴
Cash Deposits at Bank of Ireland UK Branch and Post Office® Counters using Business Visa Debit Card.	Current Accounts.	Use of correct PIN with Business Visa Debit Card.	Once the deposit has been made you cannot cancel it.	If the funds are paid in before 4.30pm on a Bank of Ireland UK working day, we will credit your Account the same working day. If the funds are paid in after 4.30pm, the processing will take an additional Bank of Ireland UK working day.	You can only carry out this type of transaction during Bank of Ireland UK and Post Office® opening hours.	Maximum £20,000 via Post Office® outlets. Amounts greater than £10,000 can only be deposited at a pre-agreed Post Office® outlet.
Cash Withdrawals at Bank of Ireland UK Branch and Post Office® Counters using Business Visa Debit Card.	Current Accounts.	Use of correct PIN with 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 UK and Post Office® opening hours.	A daily limit £1,000 will apply unless otherwise specified.
Business Visa Debit Cash Withdrawals from ATMs in the UK	Current Accounts	Use of correct PIN with Debit or ATM Card	Once the withdrawal has been made, you cannot cancel it	Debited from your available balance immediately	Not applicable	A daily limit of £1000 will apply unless otherwise specified. ATM providers may apply their own limits to transactions.
ATM Cash Withdrawals from ATMs not in the UK and Ireland	Current Accounts	Use of correct PIN with Debit Card	Once the withdrawal has been made, you cannot cancel it	Debited from your available balance immediately	Not applicable	A daily limit of £1000 normally applies, although ATM providers may apply additional limits to transactions and lower limits may apply in some countries from time to time. You are advised to check with us to ensure your card is valid for ATM withdrawals in any country you plan to visit and that no other restrictions apply
Debit Card - purchases 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	No limits apply
Debit Card - purchases where you are not present	Current Accounts	You must provide to the retailer: (1) your Debit Card number; (2) the expiry date of your Debit Card; and (3) the three-digit security code. When online you may be asked to provide a 3D Secure password. 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	No limits apply

Section 18: Transaction Information Box continued

Payment Service	Account types	Authorisation required ¹	Cancelling a transaction	Processing times ²	Cut-off times for receipt of instructions ³	Limits ⁴
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 working day as the debit date.	Not applicable	No limits apply
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 submitting a completed standing order request form (from your branch).	You can cancel a Standing Order payment (either in written or electronic format) at any time before the end of the working day preceding the date on which the funds are due to be debited from your Account.	The amount of each Standing Order payment will be debited from your available balance immediately. The payee's bank will receive the payment on the same day if their account is in Bank of Ireland UK. Otherwise the payee's bank will receive the payment on debit date + one working day ⁵ .	Your instruction to set up a Standing Order payment should be received by us two working days prior to the first payment due date.	No limits apply
Recurring Transactions - Recurring or Continuous Payment Authority (CPA) payments	Current Accounts	This 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.	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 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 working day prior to the date that the payment is due.	No limits apply
Telegraphic transfers (CHAPS) from your account (Stg only)	Current Accounts Savings Account	To make a CHAPS payment on your Account, we will require: (1) your IBAN (2) the payee's name, address, and bank account details - number, sort code, name and address; (3) an optional reference to identify the payment; and (4) your authorisation to make the payment (either in writing or through our Business On Line service).	You are not entitled to cancel this payment.	The amount of the CHAPS payment will be debited from your available balance immediately. The payee's bank will receive the payment on the same working day on which the payment is made.	Instruction must be received by: 11.30am for branch 4.00pm Business On Line.	No limits apply
Telegraphic transfers (CHAPS) into your account (Stg only)	Current Accounts Savings Accounts	None	You are not entitled to cancel this transaction.	The amount of the payment will be credited to your account on the day we receive it from the paying bank.	If we receive the instruction from the paying bank before 3.30pm, we can make the payment on the same working day. Instructions received after 3.30pm will be processed on the next working day.	No limits apply
Online Transfers (Stg/Euro)	Current Account Savings Account	In accordance with your Business on Line authority.	Once a transfer has been made you cannot cancel it. Future payments requested on line, may be cancelled up until one working day before the payment is due.	The amount of the transfer will be debited from your available balance immediately or on the date specified for future payments. The transferred funds will be received by the payee's bank by debit date + one working day.	Cut off times for sending out payments on Business On Line are outlined under the Support section of our website www.businessonline-boi.com	No limits apply
International Payments outwards (Stg/Euro) Initiated in branch by paper Telegraphic Transfer Instruction.	Current Account Savings Account	Completion of a Telegraphic Transfer Instruction, we will require (1) your IBAN (2) the payee's name and bank details - IBAN, bank name and address.	Once the transaction has been made you cannot cancel it.	The amount of the International Payment will be debited from your available balance immediately. The transferred funds will be received by the payee's Bank by debit date + two working days.	4.00pm	No limits apply

Section 18: Transaction Information Box continued

Payment Service	Account types	Authorisation required ¹	Cancelling a transaction	Processing times ²	Cut-off times for receipt of instructions ³	Limits ⁴
International Payments outwards (currencies other than Stg or Euro) Wholly executed within the EEA	Current Account Savings Account	In accordance with your Business on Line authority.	Once the transaction has been made you cannot cancel it.	The amount of the International Payment will be debited from your available balance immediately. The payment will be received by the payee's Bank by debit date + four working days.	Cut off times for sending out payments on Business On Line are outlined under the Support section of our website www.businessonline-boi.com	No limits apply
International Payments outwards (currencies other than Stg or Euro) Not wholly executed within the EEA	Current Account Savings Account	In accordance with your Business on Line authority.	Once the transaction has been made you cannot cancel it.	The amount of the International Payment will be debited from your available balance immediately. You will be advised of the likely processing time when you request the transaction.	not applicable	No limits apply
Cash lodgements to another account (Stg cash only within the UKs)	Current Account Savings Account	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 working 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 on the processing date + one working day.	4.30pm	A limit of £25,000 applies.
DD origination	Business 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 working days in advance of the debit/credit date.	The payer's account will be debited and the originator's account will be credited on the same working day (Day 3 of the BACS cycle).	DD files can be input until 5.00pm on Day 1 of the BACS cycle via Business On Line.	There are no limits on the number or value of DD's you can collect on your account.

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

² We will (1) stop paying credit interest and/or (2) stop charging debit interest, on the amount of the transaction, from the working day on which the transaction is processed

³ Cut-off times – other cut-off times may apply for specific customers.

⁴ Limits - other limits may apply for specific customers.

⁵ 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.

Cheques and drafts are excluded from The Payments Services Order 2009. Transactions will only be processed where there is a sufficient available balance.

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 people who may be interested in a product and who the product would be suitable for.

We will be cautious about sending material to people under 18 years old, or where material relates to loans and overdrafts.

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”) ¹
Limit of protection:	£85,000 per depositor per bank / building society / credit union ² 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 ²
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately ³
Reimbursement period in case of bank, building society or credit unions failure:	20 working days ⁴
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	www.fscs.org.uk

¹Scheme 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.

²General 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

¹ For further information about exclusions, refer to the FSCS website at www.fscs.org.uk

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.

⁴Reimbursement

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 fund¹
- ▶ Public authority, other than a small local authority.

¹ 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 using a Business Card and/or Business On Line are subject to separate additional terms & conditions. If you have any queries please contact your branch or Account Manager.

Headings in these Terms and Conditions are for convenience only.

Definitions

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

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

"Account" means any Business Current Account and/or Business Savings Account and/or Business Loan Account that you may hold with us (not including accounts in currency other than sterling and accounts held with Bank of Ireland Global Markets).

"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.

"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.

"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 persons.

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

"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.

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

“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 is 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.

“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 Schedule of Charges for Business Customers 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 is 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 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.
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. Any changes which are to your advantage, or changes to interest and exchange rates based on reference interest or exchange rate information already provided to you, may take effect immediately.
15. 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 immediately, without charge, before such changes take effect. If you wish to do this, please contact your branch.
16. We will tell you about any changes to your Agreement or interest rates by any of the following means:
 - ▶ Advertising in the press
 - ▶ Sending you written notice
 - ▶ Displaying notices in our branches.
17. 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.

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. A variable interest rate may be changed immediately under condition 14 if the change is to your advantage or if there is a change to a reference interest rate (e.g. Bank of England base rate). If the change is to your disadvantage and it is not a change to a reference interest rate then we will give you notice under condition 15. 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

22. When we change the interest rates on your Accounts, we will update the information available in our branches and on our website within three working days and we may place notices in newspapers (usually The Belfast Telegraph, Newsletter and the Irish News).

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

Transactions on Your Account

24. 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 brochure.

25. 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.

26. 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.

27. 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 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.

28. 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 by contacting your branch or calling us on 03457 365 555. 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.

29. 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. If you are a Corporate Customer, it is your responsibility to show to our reasonable satisfaction that a Transaction was unauthorised or incorrectly executed. Where a Transaction has been authorised in accordance with the relevant security procedures, as a Corporate Customer you will, in the absence of any evidence to the contrary, be liable for any such Transactions.

30. 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 £50 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. The limit of £50 does not apply to a Corporate Customer as there is no limit to liability for any unauthorised transactions arising from the loss or theft of a Business Card or misappropriation of security information. Please see Section 14 of The Guide To Business banking for full details.

31. Where you authorise a payment Transaction but do not specify the exact amount of such Transaction, and the amount of the payment Transaction exceeds the amount that you reasonably expected, we may make a refund providing you have requested such refund within 8 weeks of the funds being debited. The right to a refund in these circumstances does not apply to a Corporate Customer.

32. 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.

33. 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.

Legal Action on Your Account

34. 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.

35. 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

36. 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.

37. 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 is 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

38. 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.

39. 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.

40. 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.

41. 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.

42. Full details of our Charges are available in our Schedule of Charges for Business Customers or on our website www.bankofireland.co.uk/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.

43. 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.

Terms and Conditions for Specific Accounts

44. 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

45. 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.
46. 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.
47. 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.
48. 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.
49. The debit interest rate on your account will reflect changes in the Bank of England Base Rate and will normally change within one working day of the relevant Bank of England announcement. You will also receive pre-notification of interest Charges 14 days before they are charged to your Current Account.
50. 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.
51. Overdrafts are repayable on immediate written demand.
52. 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.
53. 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
54. 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
55. 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.
56. 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

57. 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.
58. 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.
59. 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.
60. 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.
 61. 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.
 62. 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.
 63. 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

64. 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.
65. Unless specified, we will not allow either Direct Debits or Standing Orders on Business Savings Accounts.

Interest Rate Changes

66. A variable interest rate will be paid. This Variable Rate may be changed for one or more of the following reasons:
 - a) to reflect changes to the Bank of England Base Rate
 - b) to reflect UK deposit market rates
 - c) to reflect any changes in the law (including tax law), or the Rules and Regulations, or to relevant industry guidance or codes of practice, or to respond to a decision or recommendation of any court, ombudsman or regulator, where these changes or decisions affect the interest rates that we pay to depositors
 - d) to ensure our business is sustainable in the long term
 - e) to reflect the rates being paid on our other Accounts to make sure that the variable rates we pay reflect the features of those Accounts (so that, for example, Accounts with longer notice periods receive a higher rate of interest, other features being the same)
67. We will give you notice of any change we make to the interest rates we pay on credit balances as follows:
 - a) If we are changing the interest rates in a way that is to your advantage we will give you notice of the change either before the change comes into effect or at the earliest opportunity afterwards
 - b) If we are changing the interest rate in a way that is to your disadvantage, we will notify you personally not less than 14 days before the change comes into effect. This will only apply where your Account has a balance of £100 or more.

Call Accounts

Opening the Account

68. The minimum opening balance is £10,000. There is no maximum to the amount you can save.

Interest

69. 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.
70. 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.

71. The method of calculating the actual interest on your Account is as follows:
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
"Denominator" is 36500 for Sterling accounts.
Interest rates for specific deposits are available on request from your Account Manager

Callable Fixture Deposit Account (available only to UK resident corporate entities).

72. 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.
73. The minimum balance to open a Callable Fixture Deposit Account is £250,000 Sterling or the equivalent of this sum in any other currency.
74. 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.
75. 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.
76. Interest is calculated daily on a Callable Fixture Deposit Account and paid monthly at the Maturity Date.
77. 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.
78. 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

79. Interest is calculated daily and paid half yearly in arrears, in March and September.
80. Interest rates are tiered and may be varied at any time by the Bank. Please see our Rates and Products brochure for details.
81. Statements will be provided for Premium Business Reserve Accounts annually at the end of March.
82. 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

83. The minimum amount required to open and maintain an Account is £10,000. There is no maximum to the amount you can pay into the Account.
84. Further deposits may not be made to the Account during the term.
85. 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"). Completion of the application form authorises us to open a Fixed Term Deposit Account and a Premium Business Reserve account for new customers. The Premium Business Reserve account will be the nominated LSA.

86. The amount, term and the rate of interest are agreed on the date the Account is opened, and on subsequent renewals (if any).
87. If you are not happy about your choice of Account, you may cancel it within 14 days of:
The day the contract is entered into, or
The day on which you receive the Terms & Conditions on paper or electronically whichever is the 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

88. The interest rate is fixed for the duration of the agreed term.
89. 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 93 the interest accrued on the amount withdrawn will be paid at the date of withdrawal into the Linked Service Account
90. Details of current interest rates are available from your Account Manager or branch.
91. Interest rates are calculated daily in line with London Money Market rates.

Taxation of Interest

92. Interest will be paid gross.

Account Features

93. It should be your intention to leave your capital in the Account until the maturity date. Subject to Conditions 100 and 101, 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 and before the end of the fixed term you will have to pay a Breakage Charge, which will be calculated as follows:

$$\frac{P \times (R-D) \times T}{365}$$

Where: P = Amount Withdrawn
R = Replacement Market Rate
D = Rate on the Account
T = Remainder of fixed term in days

$$\text{Example: } \frac{£10,000 \times (5.25-3.5) \times 62}{365} = £29.73$$

Before making a request for us to allow you to make an early withdrawal you are advised to ask for details of the Breakage Charge. A minimum fee applies. Please see our Schedule of Charges for Business Customers available from your Account Manager or branch or by visiting our website, www.bankofireland.co.uk/business for details.

94. If an early withdrawal requested by you results in the reduction of the balance in the Account to below £10,000, 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 Breakage Charge will apply to the entire balance.

95. 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.
96. 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

97. Unless you tell us otherwise by 11.00am on the date of maturity, your Account will be renewed automatically. The balance on the Account including accrued interest up to the maturity date (unless you have otherwise specified) will be redeposited at our then prevailing fixed term deposit rate and for the same period of time as the previous fixed term.
98. Any withdrawal of the balance and interest from the Account at maturity must be made through the Linked Service Account.
99. 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

100. 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 Breakage Charge will not apply.
101. 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 Breakage Charge 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

Your Responsibilities

102. For your own benefit and protection, you should read these Terms and Conditions carefully before requesting a CHAPS payment. If you do not understand any point, please ask us for further information.
103. You must exercise reasonable care in issuing instructions to the Bank and you agree to abide by these Terms and Conditions at all times.
104. It is your responsibility to provide us with correct payment details and any supporting documentation and/or information we may require. Failure to do so may result in the non-application, or delayed application of instructions, for which the Bank is not liable. It may also result in the return of the payment request 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 your instruction 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 these details within your payment request.
105. You 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.

106. In the event that you fail to complete any foreign currency Transaction via 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.
107. Your instructions must be signed in accordance with the Mandate held by the Bank.
108. Cleared funds must be available on the Account to meet all proposed transfers of funds.

Our Responsibilities

109. We agree to act on your instruction to process the payment as requested and in accordance with these Terms and Conditions.
110. 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.
111. 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 provide payment details;
 - ▶ Technical failure, interruption or breakdown in routing payments (including Bank of Ireland Group 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

112. Cut-off times will vary depending on the service options selected by you and full details can be found in this brochure "A Guide to Banking for Business Customers". 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.
113. We will process all payments so that the beneficiary bank will be credited within 4 Business Days of the deemed date of receipt of your instruction (D+4). The above referenced processing times apply to same currency payments within the EEA and are the maximum permitted processing times; but the Bank will always try to process payments quicker wherever possible. Payments involving a currency conversion or to countries outside the EEA will be subject to longer processing times and so we urge you to discuss your specific payment requirements with us before sending your payment request.
114. 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 for further information.
115. 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 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.

116. We will provide you with details of the payment transaction (once executed) on your account statement and you should make sure the transaction has been executed properly. (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.

Charges

117. 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 where a currency conversion is not required (e.g. sterling to sterling) within the EEA, you must pay our Charges and the beneficiary must pay the charge(s) levied by its bank. For payment transactions where a currency conversion is required (e.g. sterling to euro) all charging options are available. This does not affect existing rules in relation to EU Reg Payments.

- ▶ Beneficiary – Beneficiary pays our Charges and the charges levied by its bank
- ▶ Sender – You pay our Charges and the charges of the beneficiary's bank.

118. Details of our applicable Charges for each type of payment are included within the Schedule of Charges for Business Customers.

119. You should be aware that some foreign banks have no upper time limit on implementing 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.

120. 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 re-execute the payment transaction, our standard Charges will be applied.⁷¹ 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

"Denominator" is 36500 for Sterling accounts.

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

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

Please ask any member of staff for details.

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

028 9043 3000

www.bankofireland.co.uk/business