

Personal



Schedule of charges

GB Personal Banking

Effective 17 December 2021



**Bank of
Ireland
UK**

Personal products are no longer available for new customers.

There are no transaction fees for payments into or out of your Clear Account GB and there is no charge for us holding or running the account. This means that if you do not have or use an overdraft, and your account is never overdrawn, you will not have to pay any interest or charges. Other service charges will apply.

With a Clear Account, you do not pay anything for:

- ▶ paying by cheque;
- ▶ paying by standing order;
- ▶ paying by direct debit;
- ▶ paying in and withdrawing cash at Post Office branches;
- ▶ using your Bank of Ireland UK card at a cash machine to make a cash withdrawal in pounds in the UK;
- ▶ using your Bank of Ireland UK card for making a cash withdrawal from any cash machine in Ireland;
- ▶ using your debit card to make a payment in pounds in the UK

We will tell you about any charges or interest we are going to take from your account at least 14 days before we take it.

Every Day Saver Account

The first cheque from the account in any charging month is free. There is then a 50p charge for every other cheque from the account in that charging month.

Arranged overdraft

When we agree in advance that you may borrow money when there is no money left in your account, and the amount you borrow stays within the arranged limit, you will be charged overdraft interest at the arranged overdraft rate shown below.

Type of account	Arranged overdraft interest rate	Unarranged overdraft interest rate
Clear	29.25% / 33.51% EAR	29.25% / 33.51% EAR

EAR stands for Equivalent Annual Rate (variable) and is an illustrative interest rate calculated on the assumption that any overdraft interest charged is added to the overdraft balance at the time and then the next interest charge will be based on that slightly higher overdraft balance. This rate assumes that interest is charged monthly and compounded 12 times in a year.

Unarranged overdraft

We will charge you unarranged interest, on the amount of the unarranged overdraft, if you make payments from your account when you have no money left in your account and no agreed arranged overdraft or you have gone past your arranged overdraft limit and this has not been agreed with us in advance. You will not pay any unarranged overdraft fees. If you have to pay interest we will tell you what this is before we debit it from your account.

How much does my overdraft cost in pounds and pence?

As an example, the interest cost of borrowing £500 is:

7 days	30 days	60 days
2.80	12.18	24.66

The 60 day example takes into account interest charged in the first 30 days. You can use our calculator to work out how much your anticipated arranged overdraft borrowing would cost over different periods of time. Find it at bankofirelanduk.com/overdrafts.

Important Notes

- ▶ All overdraft rates were correct at 17 December 2021 and can change.
- ▶ We work out interest on overdrafts at a margin over our base rate, which was 0.25% on 17 December 2021.

Representative Example

Based on an overdraft limit on the Clear Account of £1,200 used in full for a three month period where the variable rate of interest is currently 29.25% per annum, the total charge for credit would be £89.90. The amount is for illustrative purposes only and the Annual Percentage Rate (APR) for comparison purposes is 33.51% (APR) variable.

APR stands for Annual Percentage Rate (variable). The APR is an annual percentage expressing the total charge for credit. It includes interest and any additional fees (we don't charge additional fees). The APR allows you to compare the cost of the overdraft with other providers or other types of borrowing.

Monthly pack – pre-notification of unarranged overdraft charges

We will tell you about the following charges before we take them from your account:

- ▶ The unpaid charge for refusing a payment due to lack of funds
- ▶ Unarranged overdraft interest.

If you have to pay any of these charges each month we will send you a pack that will contain the following information:

- ▶ A summary of charges that arose in the previous month, the payment each charge relates to, the date the charges arose and when we will take the charges from your account
- ▶ A monthly account summary, which shows all the payments to or from your account in the previous month.

Fees and interest will be charged to your account on separate dates and you will be advised of them in the pack.

Statement of Fees

Once a year we will send you a summary of all the charges and interest on your account for the previous 12 months.

The Statement of Fees will contain the following:

- ▶ Any interest taken from your account or paid to your account.
- ▶ Any overdraft related charges taken from your account.
- ▶ Charges for services linked to your personal current account

Current Account Charges

Unpaid item charge: We refuse a payment from your account due to lack of funds (or it would take you past your arranged overdraft limit). We will charge you for each payment item we refuse to pay and this will be charged monthly.

£1.50
(per item)

Monthly cap on unarranged overdraft charges

1. **Each current account will set a monthly maximum charge for:**
 - a. going overdrawn when you have not arranged an overdraft; or
 - b. going over/past your arranged overdraft limit (if you have one).

3. **This cap covers any:**
 - a. interest and fees for going over/past your arranged overdraft limit;
 - b. fees for each payment your bank allows despite lack of funds; and
 - c. fees for each payment your bank refuses due to lack of funds.

We have set a monthly cap of £30 on your account which means that the maximum amount you will be charged as a result of exceeding, or attempting to exceed, the arranged overdraft limit on your account is £30 per month. This includes the “Unpaid item charge” for refusing a payment due to lack of funds, any unarranged interest and surcharge for exceeding your arranged overdraft limit.

Text alerts

Text alerts help you stay in control of your money and can also help you avoid or reduce overdraft charges. We don't charge for sending you text alerts and we'll automatically register you to receive text alerts if you've provided us with a valid mobile phone number. Here are the text alerts we will send you and what you should do if you get one:

Unarranged overdraft alerts

1. There are not enough funds in your current account to pay a cheque, direct debit, standing order or future dated payment so your account is at risk of accruing unarranged overdraft charges
 - ▶ You should check your standing orders and direct debits due on the day. To be sure of amounts, you might want to contact your direct debit originators. If you use digital banking you can check your future dated payments on 365 online, "Money Transfer" menu, option "View Payments Pending"
 - ▶ Make sure you transfer enough cleared funds bearing in mind any withdrawals from cash machines or debit card purchases made, as they will also reduce your account balance
 - ▶ If you can make a cash deposit or transfer enough money to your account by 12 noon (for cheque payments) or 2pm (all others), you could avoid fees and the payment could go through
 - ▶ If not enough cleared funds are available by this time, your payments will most likely be refused and you will incur unarranged overdraft charges.

2. due to lack of funds and unarranged overdraft charges have accrued
 - ▶ There wasn't enough money in your account to pay one or more payments (cheques, direct debits or standing orders) or the payment would have taken you past the arranged overdraft limit, so we declined these payments and you will incur unpaid transaction fee(s)
 - ▶ We recommend you check your account to understand what payments have not been paid and contact the payment recipient(s) to understand how the payment(s) can be made or retried
 - ▶ To avoid fees in future, make sure you have sufficient cleared funds in your account to cover all your outgoings. If you think you could benefit from an arranged overdraft facility call us on 0800 0850 444#.
3. Your current account has gone into an unarranged overdraft
 - ▶ There wasn't enough money in your account to pay one or more payments (cheques, future dated payments, direct debits or standing orders) or the payment would have taken you past the arranged overdraft limit, however we allowed the payment(s) despite lack of funds so your account is now in an unarranged overdraft position
 - ▶ You should check your online banking or statements to understand which payment(s) have put your account into an unarranged overdraft
 - ▶ Try to return your account to credit within your arranged overdraft limit as soon as possible to avoid further interest or fees
 - ▶ While your account remains in unarranged overdraft, future payments may not be made and you will not receive further text alerts

- ▶ To avoid unarranged overdraft interest in future, please ensure you have sufficient cleared funds in your account to cover all your outgoings. You can talk to us if you think you could benefit from an arranged overdraft facility on 0800 0850 444#.

Arranged overdraft alert

1. Your current account has gone into an arranged overdraft
 - ▶ Try to return your account to credit to reduce any interest that may be accruing
 - ▶ Talk to us if you would benefit from some help managing your finances

We'll send the alerts:

Monday – Friday (except for UK Bank Holidays)
after 8am

For your security and to improve our service to you, we may record and monitor phone calls for training purposes.

So you know which account we're alerting you about we'll include the last four digits of your account number in the text. Although we try to ensure that all alerts are sent to you on time, you shouldn't rely on this service alone to give you the most accurate information about your account.

Please make sure we have an up-to-date mobile number for you. If you use digital banking you can update your mobile number by using the Service Desk option 'Manage Personal Current Account Alerts' on 365 online.

You can choose to opt out of alerts but by doing so you may incur avoidable unarranged overdraft charges:

- ▶ For unarranged overdraft alerts, use 365 Online. Just go to 'Manage Personal Current Account Alerts' on the Service Desk menu or call us on 0345 6016 157*.
- ▶ For arranged overdraft alerts please call us on 0345 6016 157*.

* Mon-Fri 8am-8pm, Sat 9am-5pm, UK Bank Holidays 10am-5pm, closed on Sundays. For your security and to improve our service to you, we may record and monitor phone calls for training purposes.

How to keep interest and charges as low as possible

- ▶ Make sure there is enough money in your account, or enough of an arranged overdraft, to cover all your spending.
- ▶ Always discuss your borrowing needs before you go overdrawn or over an arranged overdraft limit.
- ▶ Make sure we have your most up to date mobile phone number to receive free text alerts.
- ▶ Register for 365 Digital Banking to be able to manage your account and make payments on the go.

Here are a few positive and simple steps that you can take to make sure you keep interest and charges down.

Step 1

Check your spending over the last month to see whether you tend to go overdrawn.

Step 2

If you tend to go overdrawn, do you have an arranged overdraft limit and is the overdraft limit enough to cover the amount you go overdrawn by? If so, you don't need to take any action.

Step 3

If you need to arrange a new or increased arranged overdraft, please call 0800 0850 444#.

How to keep charges down

You can keep charges as low as possible by:

- ▶ Always keeping your account in credit or within any arranged overdraft limit; and
- ▶ Keeping all statements and documents we send you (to avoid you having to pay charges for copies).

Other bank charges

These charges apply for any non-standard service you ask us to provide.

Offset charge

If we agree to offset your debit and credit balances (that is, take the amount of any balance you have in one account off the overdraft in another account) when working out interest, we will make a charge of 1% of the amount of the credit balance used to offset the debit balance. You must pay this charge for every day we offset your credit and debit balances, and we will take it from your account at the same time as we take interest from it.

Debit Card Payment in a foreign currency (non-sterling transaction fee)	2.75% of the amount of the payment
<p>Cash withdrawal in foreign currency</p> <ul style="list-style-type: none"> ▶ Cash withdrawal in any foreign currency (non-sterling transaction fee) <p>- Additional charge (non-sterling cash fee) if the cash withdrawal is</p> <ul style="list-style-type: none"> ▶ made in the UK or ▶ made outside of the EEA ▶ not in € <p>The machine will give you notice that you may be charged.</p> <p>There are no charges for withdrawing Euros at Bank of Ireland cash machines in Ireland</p>	<p>2.75% of the amount withdrawn</p> <p>£1.50 per withdrawal</p>
Copies of past statements	Free
Extra statements (more than one per month)	£3 each
Cancelling a cheque	£7.50
Sending money within the UK – Telegraphic transfers (CHAPS)	£25

Replacing a Bank of Ireland UK Visa Debit Card	Free
Giving you a banker's draft (in sterling)	£10
Setting up a direct debit	Free
Cancelling a direct debit	Free
Getting behind with loan repayments Charge for each missed payment	£35
Making or answering enquiries about your financial situation	£7.50+VAT
Ending a term deposit early	From £25

Foreign Exchange Charges

Sending and receiving money from outside the UK	
0.2% of sterling equivalent:	min £6 max £40
Receiving money from outside the UK UK (Bank of Ireland UK customers)	£6.00
Sending money outside the UK	£25.00
Sending money outside the UK to Bank of Ireland, Republic of Ireland	£10.00
For some payments within the EU/ EEA, transaction charges relating to Telegraphic Transfer payments must be shared between the payer and the payee.	

Sending money outside the UK – SEPA Payments (Euro only)

If a payment request meets the following criteria no charges will apply:

- ▶ The payment is in Euros
- ▶ The payment must be going to a EU/EEA country
- ▶ The International Bank Account Number (IBAN) of the beneficiary is provided
- ▶ The Bank Identifier Code (BIC) of the beneficiary bank is provided
- ▶ The beneficiary's name and address is provided
- ▶ There is no specified value date
- ▶ The charges option SHARED must be selected

Bank of Ireland UK standard charges for sending or receiving money from outside the UK will apply if:

- ▶ The payment is a currency other than Euros, or in Euros but going outside of the EU/EEA
- ▶ The payment request is for the same day or next day
- ▶ The beneficiary IBAN or BIC is not supplied or these are incorrect.

Customers resident in the Republic of Ireland

If your address is in the Republic of Ireland and you use any card issued on your account at any time during the year, you may be liable for the annual Irish Government Stamp Duty. If you are liable, we will debit the sterling equivalent of this tax directly from your account.

More information is available on the Irish Tax & Customs website: www.revenue.ie/en/tax/stamp-duty/leaflets/stamp-duty-financial-cards.html

We may vary or amend charges. All proposed changes will be notified to you at least two months before they take effect*

We may tell you about any changes by any of the following means:

- ▶ Advertising in the press
- ▶ Sending you a written notice

*All 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 us. You can also find out about our charges by contacting us on

03457 365 555

We can provide this document in Braille, in large print or on CD or audio tape.

Please contact our Customer Service team on

0345 850 1234

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