

# Interest Rates for Business Customers



## Our Savings Rates

Effective from 13 September 2022

### Instant Saver Plus

	Current		Previous	
	Gross% <sup>1</sup>	AER% <sup>2</sup>	Gross% <sup>1</sup>	AER% <sup>2</sup>
<b>£1 and over</b>	<b>0.10</b>	<b>0.10</b>	0.001	0.001

Interest is variable. It is calculated daily on cleared balances and paid annually in March.

### Call Account

<b>£10,000+</b>
The rate of interest applicable to your account will be agreed with you on the date that your account is opened. If you have already taken advantage of our bespoke rate offering, please contact your Account Manager or Customer Service Team to confirm your interest rate.

Interest rates are variable and paid twice a year in March and September.

## Our Borrowing Rates

Effective from 23 September 2022

	Current Rate	Current EAR% <sup>3</sup>	Previous Rate	Previous EAR% <sup>3</sup>
<b>Standard Business Overdraft Rate</b>	<b>7.55%</b>	<b>7.77%</b>	7.05%	7.24%
<b>Unauthorised Overdraft Rate</b> [plus surcharge rate of 1.25% per month (subject to a minimum surcharge of £2)]	<b>13.00%</b>	<b>13.65%</b>	12.50%	13.10%

Bank of Ireland UK Base Rate 2.25% (correct as at 23 September 2022).

Overdraft Interest is calculated on a daily basis on cleared debit balance and charged monthly. If we are going to debit overdraft interest from your account, we will give at least 14 days' notice of how much we are going to debit and when. Overdraft interest rates are variable and are calculated at a margin over Bank of Ireland Base Rate. Overdrafts are repayable on demand.

<sup>1</sup> Gross% is the contractual rate of interest payable. Interest is paid without deduction of tax.

<sup>2</sup> AER% stands for Annual Equivalent Rate and illustrates what the interest would be if the interest rate was paid and compounded each year.

<sup>3</sup> EAR% stands for Equivalent Annual Rate (variable). The EAR 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.

Full account conditions and details of when interest is charged are available from our Customer Service team on 0345 850 1234. Calls to 03 numbers cost the same as calls to 01 or 02 numbers and they are included in inclusive minutes and discount schemes in the same way. Calls may be monitored and recorded.

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