

Business Banking Schedule of Charge

Great Britain

January 2018

Introduction

Bank of Ireland UK offers many free services, but where charges are applied this fact sheet explains them and how it is possible in some circumstances to minimise them.

How to keep Charges to a minimum

You can minimise any charges in the following ways:

Electronic Funds Transfer

Automated transactions cost less than manually processed paper ones, so do as much of your banking as possible in this way. BACS (Bankers Automated Clearing System) allows you to make payments, like salaries and wages, and pay invoices automatically.

We offer an on-line desktop banking system called Business On Line. Installation, onsite training and monthly access are all free. Bulk payroll/creditor payments via BACS are charged at 12p per individual transaction, compared with 71p to issue a cheque.

Operate your account within the authorised overdraft limit

If you have an overdraft with us you should always operate your account within the authorised overdraft limit. If you know that it is likely to be exceeded, even for just one day, discuss a temporary or permanent increase of your overdraft with your Account Manager or our Customer Service team in advance. We will debit your account with any costs and expenses we incur if you exceed your authorised limit.

Accurate cheque writing

When writing or accepting a cheque, ensure that all details are correct to avoid unpaid cheque charges.

Keep all statements and documents

By retaining statements and documents you can avoid charges for duplicate copies. They are costly to provide.

Pre-notification

- ▶ You will be notified in writing at least 14 days in advance of standard charges and debit interest charges to be applied to your current account.
- ▶ Standard charges and debit interest are calculated monthly in arrears. They are calculated up to and including the 4th of the month, or the preceding Business Day, and will be debited to your account on or around the 30th of the month. This applies to all customers receiving pre-notification of charges and debit interest charges to be applied to their current accounts.
- ▶ Business On Line bulk payroll/credit transaction charges are billed quarterly in arrears and are calculated up to and including the last day of the quarter. You will be pre-notified of charges 14 days in advance and they will be debited from your account on or around the 1st day of the following month.

Standard Current Account Charges

These are charges with the normal conduct of your current account. They are applied for transactions processed during the charging month (the 5th of the month to the 4th of the next) and include a maintenance charge. Please check your charges each month.

If you have any queries please contact us to discuss them.

Account maintenance	£5.50 per month
	Per item
Lodgements	66p
Credit transfers into Account	66p
Branch Debits	75p
Auto Credits - in (BACS, Standing Orders, CHAPS)	26p
Auto Debits - out (Direct Debits)	45p
Standing Order - out	55p
Cheques paid in	39p
Cheques issued	71p
ATM Debit UK*	75p
Visa Debit	75p
Non-Sterling transaction fee for buying goods or services abroad with Visa card	2.75% of the amount of the payment
ATM Debit outside of UK (excluding Bank of Ireland ATM's)	£1.50, plus 2.75% of the amount of the withdrawal.

Charges when using Post Office®

Cash lodged via card at Post Office®	£0.64p per £100
Cash withdrawal via card at Post Office®	£0.58p per £100
Cash lodged without card at Post Office®	£0.64p per £100

* You may also be charged for using some cash machines by the ATM provider. This will be clearly stated on relevant ATM machines before you proceed with your transaction.

Bureau/BACS Submissions

File submitted via Bureau/BACS	
- Direct Debits Collected	10p each
- Third Party Payments Made	10p each
- Excess over approved BACS limit	£50.00 per excess

Electronic Banking Fees and Charges

The fees and charges detailed below are payable for electronic banking transactions and services. These are in addition to any relevant transaction fees detailed in the 'Standard Current Account Charges' section..

Business On Line	
Business On Line Monthly Subscription charge	

Subscription charge free	free
Business On Line Transaction charges (per item)	
Domestic Payments	
Account Transfer (interbranch)	No BOL Charge
Account Transfer (interbank)	No BOL Charge
Third Party (interbranch)	No BOL Charge
Third Party (interbank)	No BOL Charge
BACS (Direct Pay/Direct Credit/Direct debit profile within BOL) £0.12 per instruction	£0.12 per instruction
CHAPS Interbank payments by BOL (outbound) £21.00	£21.00
International Payments on Business On Line	
Payment in Euro within the EEA 1 working day ¹	No BOL charge
Same day	£25.00
Payment in Euro outside of the EEA	£25
Payment in GBP to UK (Same Day)	£25
Payment in USD to US (Same Day)	£25
Payment in all other currencies 1 working day ¹	£25
Payment in all currencies from GB to BOI branches in Republic of Ireland (Same day)	£10

¹Funds will be debited on value date and the beneficiary's bank will be credited on the next working day.

Please note the following conditions:

- (i) Third party foreign bank charges on returns and queries may apply where the third party bank is located outside the EEA.
- (ii) Same Day relates to payments credited to the beneficiary's bank on the same day.
- (iii) Business On Line (BOL) cut-off times are available at businessonline-boi.com.
- (iv) 365 Digital and Phone Banking cut-off times are available at 365online.com.
- (v) Cross Border Same Day credit transfers are available in certain currencies only and to certain countries only. Further information please speak with our Customer Service Team or your Account Manager.
- (vi) In relation to unpaid debits further charges will apply.

Direct Debit Origination via Business On Line or BACSTEL IP

Initial Set Up Cost	£100.00 Membership of Direct Debit Scheme
Payment file submission charge	Standard charge for an automated transaction
Direct Debit Instruction	£0.12 per Direct Debit
Service Charge	No Charge

Over limit Charges (BACSTEL IP only)	£50.00
Ancillary Charges	No Charge
Issue of BACSTEL IP Smart Card	£50.00

Bulk BACS (wage/creditor payments) via BACSTEL IP

Set Up Cost	£100.00
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Payment file submission charge	Standard charge for an automated transaction
Payment instruction within a bulk file	£0.12 per instruction
Service Charge	No Charge
Over limit Charges	£50.00
Ancillary Charges	No Charge
Issue of BACSTEL IP Smart Card	£50.00

Bulk BACS (wage/creditor payments) via Business On Line

Set Up Cost	No Charge
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Payment file submission charge	Standard charge for an automated transaction
Payment instruction within a bulk file	£0.12 per instruction
Service Charge	No Charge
Over limit Charges	No Charge
Ancillary Charges	No Charge

365 Digital and Phone Banking

Set Up Cost	No Charge
Transaction Charge Business Transaction	Standard Transaction fees apply
Transfers in Euro within the EEA	No Charge
GB to BOI branches in Republic of Ireland	No Charge
All other international transfers	£15.00

Other Bank Charges

These charges are applied to your account when you make use of the services to which they refer.

Cheque, Direct Debits, Standing Order Unpaid - outwards	£35.00
CHAPS Transfer (Sterling)	£21.00
Bank draft (Sterling)	£10.00
Duplicate Certificate of Interest/Balance	£6.00 each
Cheque retrieval/copy cheque (for each cheque or group of cheques paid on same day)	£5.00
Stop Payment Instruction - Cheque	£7.50
Accountant's requests (for audit details)	£30.00 min, £60.00 max (+VAT)
Responding to enquiries about your financial situation	£7.50 + VAT
Management Charge [†]	£70.00 per hour

Statements

Copies of past statements	£6.00 per sheet
Transaction details on request	£2.00 per page
More than one statement in a month	£3 per statement

[†] Charges for management time will be applied by reference to workload and time involved in dealing with your account. Any charges will be advised to you in advance.

Business High Interest Reserve Account

1st two Withdrawals per month	FREE
Subsequent Withdrawals	£2.00 each

1st ten Lodgements each month are free. Additional lodgements during the charging month may attract a charge of 66p.

Fixed Term Deposits

Please refer to your Terms and Conditions for details of the Breakage Fee that applies if you withdraw part or all of your deposit before the end of the fixed term. A minimum Breakage Fee of £25 will apply.

Arrangement Charges for Lending

- ▶ We will charge an arrangement fee when we lend which we will tell you about before you accept the facility. This charge is also applicable at review.
- ▶ There is a charge of £75.00 to release each item of security.
- ▶ 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 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.

Lending Arrears Charge

Missed repayment Charge	£35.00
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Unauthorised Borrowing

We recommend that you discuss and agree borrowing requirements in advance, otherwise the following charges which reflect our reasonable costs, will be applicable. Interest on borrowing at any time during a charging month in excess of the agreed overdraft limit will be charged on the amount by which you exceed the agreed overdraft limit:

- ▶ at the interest rate agreed between you and the Bank; and
- ▶ at the Bank's surcharge rate (currently 1.25% per month) min £2.00

Where no overdraft has been agreed, you will be charged interest on the entire overdrawn balance at:

- ▶ the Bank's unauthorised overdraft interest rate; and
- ▶ the Bank's surcharge rate (currently 1.25% per month) min £2.00

Interest on any excess or unauthorised overdraft will be calculated on a daily basis for the period during which the excess or unauthorised borrowing exists. That part of the overdrawn balance which falls within the agreed overdraft limit will continue to be charged at the agreed overdraft rate. We will write to you to advise you of your unauthorised overdraft and the charges for this are:

Notice of unauthorised balance	£12.50
Subsequent letters	£12.50 each
Exceeding agreed permission and for every subsequent increase in the debit balance	£10.00
Temporary overdraft Charge	£18.00
Permanent overdraft limit increase	1.5%; min £10

We can change our charges or introduce new ones if we tell you at least 2 months beforehand.

Foreign Exchange Charges

International Payments

Negotiating cheques drawn on a foreign Bank	0.2% of sterling equivalent: min £6, max £40
Inward International Payments:	
Bank of Ireland customers	£6.00
Others	£15.00
Outward International Payments*	
Transfers to Bank of Ireland, Republic of Ireland	£10.00

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

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

Euro Payments

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

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

Bank of Ireland UK standard charges will apply if the payment is in a currency other than Euros or:

- ▶ The payment amount is in Euros but going to a country outside of the EU/EEA
- ▶ You do not supply the beneficiary's IBAN or BIC or if you supply an incorrect IBAN / BIC.

Additional charges for Currency Account transactions:

Cheques issued	£1.00 ²
Maintenance fee	£10 per quarter *

²Or equivalent of this in any other currency

* There are no maintenance charges provided an average quarterly credit balance of £10,000 or equivalent is maintained. If the balance falls below £10,000 or equivalent during the quarter, a maintenance charge will apply

Customers Resident in the Republic of Ireland

If your address is in the Republic of Ireland and 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

The fees and charges listed are variable and the Bank reserves the right to amend them from time to time. For further information please call us on 0345 850 1234.

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

Please contact our Customer Service team on 0345 850 1234

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