

Upcoming changes to your business account

Dear Customer,

Following our communication sent to you during February and March 2021 we want to make you aware of further changes as well as actions you may need to take so you can continue to use your Visa Business Debit card online.

This letter details each of the changes and where you can find more information about them. Please read it carefully as the changes will impact different customers in different ways and include some changes to both the Terms and Conditions of your accounts(s) and of your Visa Business Debit card.

We will update the following documents to reflect these changes and the new versions will take effect on 31 October 2021.

- ▶ A Guide to Banking for Business Customers Northern Ireland
- ▶ A Guide to Banking for Business Customers Great Britain
- ▶ Visa Business Debit card Terms & Conditions

The updated versions of these documents are available on our website or from your branch or account manager. A summary of the changes are detailed further in Appendix 1 of this letter.

If you would like to talk to us about any of the revisions please don't hesitate to call us on **0345 736 5555***.

In accordance with your Terms and Conditions, if we don't hear from you by 31 October 2021 we will assume you have accepted the changes. Alternatively, you are free to close your account or cancel your Visa Business Debit card(s) before this date.

Be alert – fraudsters may text, send emails or call you

Fraudsters can insert a fake text into a thread of genuine Bank of Ireland UK messages, so always be careful. If something doesn't seem right, don't click the link and don't reply. If someone phones you asking for your banking details, hang up. Bank of Ireland UK will never text or email you with a link asking for your one-time passcode, card details, your 365 PIN or your full online banking login details, and we will never ask you to move money to a "safe account". For more information, please visit the Security and Fraud section on our website.

Yours faithfully,



Daniel Ehreich
Head of Products & Solutions

*Calls may be recorded, monitored and used for training and compliance purposes. 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. Call costs may vary dependent upon your service provider. Lines are open 9am – 5pm Mon-Fri, 9am-2pm Sat & Sun.

Why this change?

SCA (Strong Customer Authentication) is being added to make online card payments more secure, and is necessary as part of the European Second Payment Services Directive (PSD2) regulation. It will affect how certain online transactions are completed using the Visa Business Debit card.

What's changing and what do you need to do?

Any debit cardholder who is not the nominated user of 365 digital & phone banking (365) will now need the nominated user to authorise certain online payments or purchases before they can be completed. This will have an impact on how cardholders can complete certain online transactions using their Visa Business Debit card. We talk about this more in the sections below for nominated users of 365 and Visa Business Debit cardholders.

If you are the nominated user of 365 with one debit card on your account

If you are a business that only holds one card on your account and you are the person nominated to use 365, you will now need to confirm that certain online payments or purchases are genuine. You'll find more information in the brochure included with this letter, A Guide to Strong Customer Authentication, and can also be found by searching "SCA" on the Bank of Ireland UK website.

If you (or a person you have nominated) are the nominated user of 365 and you have multiple debit cards on your account

You or the person you have nominated to use 365, will now need to authorise that certain online payments or purchases are genuine, whether it's you or any other cardholder(s) making the transaction. **If you have multiple Visa Business Debit Card(s) on your account, you should advise all cardholders of this change. Otherwise certain online transactions that they're trying to complete may be declined from 31 October 2021.**

Further information on how this may impact you and other cardholders will be sent directly to the relevant businesses before this change is introduced on 31 October 2021 and can also be found by searching "SCA" on the Bank of Ireland UK website.

What if I don't or can't use the Bank of Ireland banking app?

We recommend using our banking app to approve any online payments, but if you cannot use it then you will still need to get set up for 365. You'll then need to use a Physical Security Key (PSK). This is a small, handheld device which we can supply to the nominated user of 365. It can generate a secure passcode whenever an online transaction is being made by you or an additional cardholder.

It's important to remember that only one PSK is issued for each Business Current Account.

If there are multiple cardholders on a Business Current Account, the nominated user of 365 will need to authenticate certain online transactions.

You can find details on how to order and use a Physical Security Key by searching "PSK" on the Bank of Ireland UK website. Business customers who already have a PSK can also see how to use it to authenticate payments in the attached brochure.

What if I use Business on Line (BOL)?

Business on Line users can continue to use BOL for day-to-day banking. However, to authorise certain online payments using a Visa Business Debit card, one person from your business must become a nominated user on 365. They will need to register for 365 and download the 365 banking app. Further information on how to register for 365 can be found on the Bank of Ireland UK website.

For GB Customers Only

From 15 December 2019 the charge for sending a same day payment (CHAPS) increased from £21.00 to £25.00. We automatically apply this charge of £25.00 for any CHAPS transfer you ask us to make. We have updated our Schedule of Charges for Business Customer Great Britain to reflect this change. A copy of the Schedule of Charges for Business Customer Great Britain can be found on our website.

If you would like to talk to us about this change please don't hesitate to call us on **0345 736 5555***.

In accordance with your Terms and Conditions, if we don't hear from you by 31 October 2021 we will assume you have accepted the changes. Alternatively, you are free to close your account before this date.

*Calls may be recorded, monitored and used for training and compliance purposes. 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. Call costs may vary dependent upon your service provider. Lines are open 9am – 5pm Mon-Fri, 9am-2pm Sat & Sun.

Appendix 1

We have updated our Account and Visa Business Debit Card Terms and Conditions to explain the new ways to authorise certain online payment when using your Visa Business Debit Card. We have set out these specific changes in the table on the following pages.

Changes to Visa Business Debit Terms and Conditions – effective 31 October 2021

The current terms and conditions are on the left column and updated terms and conditions on the right.

Clause number	Old Wording	New Wording
2	The person named on the Card is the only person authorised by us to use the Card	The person named on the Card or the Digital Banking User is the only person authorised by us to use the Card.
21.5	To protect the cardholder and/or Account Holder against fraud, we sometimes require the retailer to verify that it is the cardholder using the Card. If the retailer is unable or fails to do so and refuses to process the transaction, any authorisation already given will cease to have effect.	To protect the cardholder and/or Account Holder against fraud, we sometimes require the retailer to verify that it is the cardholder or another nominated user using the Card on behalf of the Account Holder. If the retailer is unable or fails to do so and refuses to process the transaction, any authorisation already given will cease to have effect.
24-25	n/a	Accounts with multiple Cards 24. Where a Customer has asked us to provide more than one Card on an Account to one or more additional cardholders and we have agreed to do so, there will be certain restrictions on the use of those Cards for online transactions. Those restrictions are as follows: (i) Typically there can only be one Digital Banking User for each Account; and (ii) Where an additional cardholder carries out an online transaction and it is an online transaction where we require Security Credentials, the Digital Banking User (and not the additional cardholder) will be required to provide their Security Credentials to complete the transaction. 25. Any transaction completed in line with Clause 24 will be deemed authorised by the Customer.
26	n/a	26. On request, we may (but are not obliged to) issue an additional Card to a person nominated by the Customer. That nominated person will be able to use a Card subject to any rules (and any restrictions) set out in these terms and conditions. 26.1. In certain circumstances, the Card may be issued with limited functionality. We will tell you in advance if you have such a card or where you already have a Card, we will write to you to explain any restrictions that will apply to the use of that Card in the future.

Changes to A Guide to Banking for Business Customers Northern Ireland effective 31 October 2021

The current terms and conditions are on the left column and updated terms and conditions on the right.

Clause number	Old Wording	New Wording
18	<p>You must provide to the retailer:</p> <p>(1) your Business Visa Debit Card number;</p> <p>(2) your card expiry date; and</p> <p>(3) the three-digit security code.</p> <p>When online you may be asked to verify your purchase:</p> <p>(1) using a one-time passcode that we will send you, or</p> <p>(2) with your Bank of Ireland banking app or physical security key.</p> <p>The retailer will then confirm if the transaction has been authorised.</p>	<p>You must provide to the retailer:</p> <p>(1) your Business Visa Debit Card number;</p> <p>(2) your card expiry date; and</p> <p>(3) the three-digit security code.</p> <p>When online you or the Digital Banking User may be asked to verify your purchase</p> <p>(1) using a one-time passcode that we will send you, or</p> <p>(2) with your Bank of Ireland banking app or physical security key.</p> <p>The retailer will then confirm if the transaction has been authorised.</p>
20 'Definitions'	n/a	<p>"Digital Banking User" or known as the "nominated user" means the Cardholder who has a registered 365 digital & phone banking profile which allows them to access and give instructions in relation to the Account on behalf of the Account Holder.</p>
20 'Definitions'	<p>"Account Holder", "you", "your" or "the Customer" means the person, company, partnership or other business entity in whose name the Account is held.</p>	<p>"Account Holder", "you", "your" or "the Customer" or the "Digital Banking User" where applicable means the person, company, partnership or other business entity in whose name the Account is held.</p>

Changes to A Guide to Banking for Business Customers Great Britain effective 31 October 2021

The current terms and conditions are on the left column and updated terms and conditions on the right.

Clause number	Old Wording	New Wording
18	<p>You must provide to the retailer:</p> <p>(1) your Business Visa Debit Card number;</p> <p>(2) your card expiry date; and</p> <p>(3) the three-digit security code.</p> <p>When online you may be asked to verify your purchase:</p> <p>(1) using a one-time passcode that we will send you, or</p> <p>(2) with your Bank of Ireland banking app or physical security key.</p> <p>The retailer will then confirm if the transaction has been authorised.</p>	<p>You must provide to the retailer:</p> <p>(1) your Business Visa Debit Card number;</p> <p>(2) your card expiry date; and</p> <p>(3) the three-digit security code.</p> <p>When online you or the Digital Banking User may be asked to verify your purchase</p> <p>(1) using a one-time passcode that we will send you, or</p> <p>(2) with your Bank of Ireland banking app or physical security key.</p> <p>The retailer will then confirm if the transaction has been authorised.</p>
Appendix 1 'Definitions'	n/a	<p>"Digital Banking User" or known as the "nominated user" means the Cardholder who has a registered 365 digital & phone banking profile which allows them to access and give instructions in relation to the Account on behalf of the Account Holder.</p>
Appendix 1 'Definitions'	<p>"Account Holder", "you", "your" or "the Customer" means the person, company, partnership or other business entity in whose name the Account is held.</p>	<p>"Account Holder", "you", "your" or "the Customer" or the "Digital Banking User" where applicable means the person, company, partnership or other business entity in whose name the Account is held.</p>