

# Personal current account charges explained

Easy, reliable and flexible



Bank of  
Ireland  
UK

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## Personal current account

Our personal current account is a safe and easy way to keep your money. It gives you everything you need to manage your day-to-day spending and can be good value.

- ▶ There are no fees for paying money in or taking money out.
- ▶ We don't charge for holding or running the account.
- ▶ If you don't use an overdraft and your account never goes overdrawn, you won't pay any interest.
- ▶ Some extra services may have charges.

With a Bank of Ireland UK personal current account, you don't pay anything for:

- ▶ Paying by cheque, standing order, or direct debit.
- ▶ Paying in and taking out cash at branches.
- ▶ Using your debit card at a cash machine in the UK to take out pounds.
- ▶ Using your debit card at a Bank of Ireland cash machine in Ireland to take out euros.
- ▶ Using your debit card to pay in pounds in the UK.
- ▶ Sending and receiving money in pounds within the UK.

We'll tell you about any charges or interest at least 14 days before we take them.

This guide covers overdraft interest and charges for all personal current accounts, including graduate accounts. For student accounts, see our "Student account charges explained" brochure. For all other charges, see the "Schedule of service charges for personal customers".

## Overdrafts

### Arranged overdraft

If we agree in advance that you can borrow money when there is no money on your account, and you stay within the agreed limit, you'll pay interest at the arranged overdraft rate.

### Unarranged overdraft

If you make a payment when you have no money and no agreed overdraft (or you go past your limit), you'll pay interest on the amount. You won't pay extra fees. We'll tell you the interest before we take it.

For more details and current rates, check our **Overdraft brochure**.

## Current account charges

Name of the charge	When we make the charge	Charge
Unpaid transaction fee	We refuse a payment from your account due to lack of funds (or it would take you past your arranged overdraft limit).  We charge you for each payment item we refuse to pay and this will be charged monthly.	£1.50 for each item we refuse to pay and this will be charged monthly. We will tell you about this charge before it is charged.

## Monthly cap on 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).
2. The 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 a cap of £30 on the total amount of unarranged overdraft fees you can pay monthly. This means that the maximum amount will be £30 per month and includes the “Unpaid transaction fee” and the unarranged interest for going overdrawn when you have not arranged an overdraft or going over/past your arranged overdraft limit (if you have one).

## Text alerts

Text alerts help you keep control of your money and can stop you from paying extra charges. They are free, and if you’ve given us your mobile number, we’ll set them up for you automatically.

Here are the alerts we send and what you should do:

### Unarranged overdraft alerts

#### 1. Not enough money for a payment

If there isn’t enough money in your account to pay a cheque, direct debit, standing order, or a future payment.

What to do:

- ▶ Check what payments are due today. To be sure about the amounts, you might want to contact the company that takes the direct debit.
- ▶ If you use online banking, log in to 365 online. Go to “Money Transfer” and then choose “View Payments Pending” to see your future payments.
- ▶ Add enough money to your account before 12 noon (for cheques) or 2 pm (for other payments). If you don’t, the payment will likely fail, and you’ll pay an unpaid transaction fee.

- ▶ Make sure you move enough money into your account. Remember that cash withdrawals and debit card purchases also reduce your balance.

## **2. A payment was refused**

We couldn't pay one or more payments because there wasn't enough money in your account or your account would go its overdraft limit. You'll have to pay an unpaid transaction fee.

What to do:

- ▶ Check which payments didn't go through.
- ▶ Contact the people or companies you were paying.
- ▶ To avoid this in future, keep enough money in your account or talk to us about an arranged overdraft.

## **3. Your account is in an unarranged overdraft**

We paid a payment even though you didn't have enough money, or enough of an overdraft limit. Your account is now in an unarranged overdraft.

What to do:

- ▶ Check your account online or on your statement to see what caused this.
- ▶ Add money to your account as soon as possible to avoid more charges.
- ▶ While your account is in an unarranged overdraft, future payments may not go through, and you won't get more alerts.
- ▶ To stop this happening again, make sure you keep enough money on your account or talk to us about an arranged overdraft.

## **Arranged overdraft alert**

### **Your account is using an arranged overdraft**

Try to add money to your account to reduce interest. If you need help managing your money, call us.

## **Other important information**

- ▶ We send alerts for all personal current accounts, but not for Basic Cash accounts.
- ▶ We send alerts Monday to Friday (not on UK Bank Holidays) after 8 am.
- ▶ We include the last 4 digits of your account number in the text.
- ▶ Make sure we have your correct mobile number. You can update it on 365 online under "Manage Personal Current Account Alerts" or visit a branch in Northern Ireland.
- ▶ You can choose to stop alerts, but if you do, you might pay charges that you can avoid.
  - ▶ To stop unarranged overdraft alerts: use 365 online or call **0345 6016 157**.
  - ▶ To stop arranged overdraft alerts: call **0345 6016 157**.
- ▶ Our team is available Mon–Fri 9 am–5 pm, Sat and Bank Holidays 9 am–2 pm.

## How to keep interest and charges low

- ▶ **Keep enough money in your account**

Make sure you have enough money, or an agreed overdraft, to cover all your spending.

- ▶ **Get free text alerts**

Give us your current mobile number so we can send you alerts.

- ▶ **Use digital banking**

Sign up so you can manage your account and make payments anytime.

Easy steps to help you:

### Step 1

Check what you spent in the last three months. Do you often go overdrawn (spend more than you have)?

### Step 2

If you do, do you already have an agreed overdraft limit? Is it big enough to cover what you go over by? If yes, you don't need to do anything.

### Step 3

If you need a new overdraft or a bigger limit, visit [bankofirelanduk.com/overdrafts](http://bankofirelanduk.com/overdrafts).

## Charges when using your debit card

We usually take the charge when we provide the service.

Debit card payments in a foreign currency	2.75% of the amount spent
Cash withdrawal in foreign currency	
<ul style="list-style-type: none"><li>▶ Cash withdrawal in any foreign currency (non-sterling transaction fee)</li></ul>	2.75% of the amount withdrawn
<ul style="list-style-type: none"><li>▶ Additional charge (non-sterling cash fee) if the cash withdrawal is<ul style="list-style-type: none"><li>– made in the UK or</li><li>– made outside of the EEA or</li><li>– not in €</li></ul></li></ul>	£1.50 per withdrawal
The machine will give you notice that you may be charged. There are no charges for withdrawing Euros at Bank of Ireland cash machines in Ireland.	

## Customers resident in the Republic of Ireland

If your address is in the Republic of Ireland and you use a card from your account at any time during the year, you might have to pay an Irish Government Stamp Duty. If you do, we'll take the amount (changed into pounds) straight from your account.

More information is available on the Irish Tax & Customs website:

<https://www.revenue.ie/en/property/stamp-duty/other-stamp-duty/financial-cards/index.aspx>

## 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 transaction fee 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, what 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'll send you a summary of all the money we charged you and any interest on your account from the past 12 months.

This summary is called a **Statement of Fees**. It will show:

- ▶ Any interest we took from your account or paid into it.
- ▶ Any charges for using an overdraft.
- ▶ Any fees for services linked to your account.

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

Please ask any member of staff for details.

Freephone

**0800 0850 444**

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

Go to

**[bankofirelanduk.com](https://bankofirelanduk.com)**

Branch details are given on our website.

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