

# Premium Business Reserve Summary Box



Account Name	Premium Business Reserve			
What is the Interest Rate?	Account balance	Gross <sup>1</sup>	AER variable <sup>2</sup>	Interest is calculated daily on your closing balance and is paid half yearly, in March and September.
	£1 or more	1.30%	1.30%	
	Less than £1	0.00%	0.00%	
Can Bank of Ireland UK change the interest rate?	<p>We have the right to change the interest rate on Premium Business Reserve. The reasons we may change your interest rate are outlined in the terms &amp; conditions section of A Guide to Banking for Business Customers Northern Ireland. If we are changing the interest rate in a way that is to your disadvantage, we will notify you a minimum of 14 days before the change comes into effect. This will only apply where your Account has a balance of £100 or more.</p> <p>The reason for such change may be one or more of, but shall not be limited to the following reasons; reflecting general changes in interest rates, to respond to the actions of our competitors, to reflect fluctuations in markets and to ensure that we are able to secure income which is adequate to ensure that we meet the requirement of any regulatory body and have sufficient resource to support our business in the interest of all our customers. You can also find a copy of A guide to Banking for Business Customers Northern Ireland on our website.</p>			
What would the estimated balance be after 12 months based on a £1,000 deposit?	For a deposit of £1,000, the projected balance after 12 months (1.30% interest for 12 months) is £1,013.00.			
<i>These projections are provided for illustrative purposes only and do not take into account a customer's individual circumstances.</i>	These projections are based on the assumptions that no further deposits or withdrawals are made during the 12 months.			
How do I open and manage my account?	<p>Eligibility:</p> <ul style="list-style-type: none"><li>▶ Premium Business Reserve is available to business customers.</li></ul> <p>Opening and managing your account:</p> <ul style="list-style-type: none"><li>▶ There is no maximum balance limit.</li><li>▶ If you wish to switch in to or out of this account, please enquire in a Bank of Ireland UK branch or ask your Account Manager.</li><li>▶ You can manage your account in branch, through your Account Manager or online using our online banking channels.</li></ul>			
Can I withdraw money?	<p>Premium Business Reserve offers you the ability to make withdrawals:</p> <ul style="list-style-type: none"><li>▶ All withdrawals should be against cleared balances.</li><li>▶ Withdrawals are free of charge.</li><li>▶ No notice period or penalties for withdrawals.</li></ul> <p>You can withdraw or transfer money to/from your account at any Bank of Ireland UK branch or online using our online banking channels.</p>			
Additional Information	Interest is paid gross.			

<sup>1</sup> Gross Interest Rates means we will not automatically deduct tax from the interest we pay on money in your account. It's your responsibility to pay any tax you may owe to HM Revenue & Customs (HMRC).

<sup>2</sup> AER stands for Annual Equivalent Rate and shows what the interest rate would be if interest was paid and added to your account each year. Your interest rate is variable, which means it can go up or down.