

Savings



Sound financial
thinking for personal
customers



Bank of
Ireland
UK

Choosing the savings account which is right for you

At Bank of Ireland UK we understand that everyone has different needs when it comes to saving and investing.

We'll help you choose the account that's right for you, whether you need;

- ▶ instant access to your savings
- ▶ to invest money for a longer term
- ▶ access for your savings online
- ▶ or to get a young member of your family into the savings habit

This brochure outlines the various savings accounts offered by Bank of Ireland UK and includes Summary Boxes for our instant access accounts, Classic Saver and KidSave.

Please note: these accounts are not suitable for day-to-day banking.

For further information please visit your local branch or call us on 0800 0850 444.

Our product range

Classic Saver

A simple, convenient way for you to save allowing access to your savings when and how you want.

Our Classic Saver account will suit you if you want the flexibility of saving with instant access to your funds.

The minimum amount you can open an account with is £1. There is no maximum to the amount you can save and, with our 365 Digital Banking service, you can easily manage your money at a time that suits you best.

KidSave

KidSave is a specially designed account for children up to the age of 12. It aims to teach children the importance of saving, allowing immediate access when required.

The minimum amount required to open the Account is £1. There is no maximum to the amount you can save. Lodgements and withdrawals can be made in any branch. No prior notice is required for withdrawals.

A KidSave account will be opened in the name of the child and may not be opened in the name of an adult in trust for a child.

Fixed Term Deposit Accounts

If you are looking for a savings account with a guaranteed return then a Fixed Term Deposit account could be what you are looking for.

Call us or ask in branch for more information on terms and rates available.

Summary Box

Account Name: Classic Saver

What is the interest rate?	Account balance	Gross ¹ / AER ² variable
	£1 or more	1.70%
	Less than £1	0.00%
Interest is calculated daily on your closing balance and is paid annually at the end of March or on the next business day.		
Can Bank of Ireland UK change the interest rate?	We have the right to change the interest rate on Classic Saver. The reasons we may change your rate are outlined in Clause 10 of the Personal Savings Terms and Conditions provided prior to account opening. These reasons include reflecting changes to the Bank of England Base Rate or market rates, changes due to legal or regulatory developments, or business reasons. You can also find a copy of the Terms and Conditions on our website. If we change your interest rate to your disadvantage, we will give you notice in writing a minimum of 14 days before the change takes effect, as long as you have at least £100 in your account.	
What would the estimated balance be after 12 months based on a £1,000 deposit? <i>This projection is provided for illustrative purposes only and does not take into account a customer's individual circumstances.</i>	For a deposit of £1,000, the projected balance after 12 months (1.70% interest for 12 months) is £1,017.00 This projection is based on the assumption that no further deposits or withdrawals are made during the 12 months.	

Rates correct as at 20 October 2023

¹ Interest is paid gross, without the deduction of tax. This means it is your responsibility to pay any tax you may owe to HM Revenue & Customs (HMRC)

² AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

Summary Box (Continued)

Account Name: Classic Saver

How do I open and manage my account?

Eligibility

- ▶ Classic Saver is available to personal customers.
- ▶ Minimum balance to open the account is £1 and this must be maintained.
- ▶ There is no maximum balance limit.

Opening and managing your account

- ▶ You can open your account by phone, online or in branch.
- ▶ You can manage your account online, in branch, by phone or in writing to us.
- ▶ If your account is not funded within 30 days, we may close your account.
- ▶ An account opened in the name of a child under seven must be opened and operated by an adult representative. Once the child attains the age of seven, the account may be operated by the child or by the adult representative on behalf of the child.

If you wish to switch in to or out of this account, please enquire in a Bank of Ireland UK branch.

Can I withdraw money?

Classic Saver offers you the ability to make withdrawals.

- ▶ All withdrawals should be against cleared balances.
- ▶ Withdrawals are free of charge.
- ▶ No notice period or penalties for withdrawals.

You can withdraw or transfer money to/from your account using any of the following methods:

- ▶ At any Bank of Ireland UK branch.
- ▶ By telephone or using our banking app or 365 online

Additional Information

Interest is paid gross.

You can cancel the account within 14 days of opening and your money will be returned in full with interest.

Summary Box

Account Name: KidSave

What is the interest rate?

Account balance	Gross ¹ / AER ² variable
£1+	2.70%
Less than £1	0.00%

Interest is calculated daily on your closing balance and is paid annually at the end of March or on the next business day.

Can Bank of Ireland UK change the interest rate?

We have the right to change the interest rate on KidSave. The reasons we may change your rate are outlined in Clause 10 of the Personal Savings Terms and Conditions provided prior to account opening. These reasons include reflecting changes to the Bank of England Base Rate or market rates, changes due to legal or regulatory developments, or business reasons. You can also find a copy of the Terms and Conditions on our website.

If we change your interest rate to your disadvantage, we will give you notice in writing a minimum of 14 days before the change takes effect, as long as you have at least £100 in your account.

What would the estimated balance be after 12 months based on a £1,000 deposit?

These projections are provided for illustrative purposes only and do not take into account a customer's individual circumstances.

For a deposit of £1,000, the projected balance after 12 months (2.70% interest for 12 months) is £1,027.00.

These projections are based on the assumptions that no further deposits or withdrawals are made during the 12 months.

Summary Box (Continued)

Account Name: KidSave

How do I open and manage my account?

Eligibility

- ▶ KidSave is available to personal customers under the age of 12 and must be opened in the sole name of the child.
- ▶ Minimum balance to open the account is £1 and this must be maintained.
- ▶ There is no maximum balance limit.

Opening and managing your account

- ▶ You can open your account online or in branch.
- ▶ You can manage your account in branch, by phone or in writing to us.
- ▶ If your account is not funded within 30 days, we may close your account.
- ▶ An account opened in the name of a child under seven must be opened and operated by an adult representative. Once the child attains the age of seven, the account may be operated by the child or by the adult representative on behalf of the child until the child reaches the age of 12, at which point only the child can operate the account.

If you wish to switch in to or out of this account, please enquire in a Bank of Ireland UK branch.

Can I withdraw money?

KidSave offers you the ability to make withdrawals.

- ▶ All withdrawals should be against cleared balances.
- ▶ Withdrawals are free of charge.
- ▶ No notice period or penalties for withdrawals.

You can withdraw or transfer money to/ from your account at any Bank of Ireland UK branch.

Additional Information

Interest is paid gross.

You can cancel the account within 14 days of opening and your money will be returned in full with interest.

Rewarding your savings

Interest on savings will automatically be added to all your accounts annually at the end of March or the next working day.

All interest is paid gross. This is based on our understanding of current law and HM Revenue & Customs practice, which is liable to change and such changes cannot be foreseen.

Keeping you informed

The interest rate on our savings accounts may change from time to time. You can check current rates with any branch or on our website at www.bankofirelanduk.com. You will also receive an annual statement to help you keep track of your account.

Answering your questions

If you have any further questions regarding any of our savings accounts or any other of our services, you can contact us using any of the following methods:

- ▶ Call at your local branch
- ▶ Telephone our customer service department on 0345 6016 157
- ▶ e-mail us at mail@bankofireland.co.uk

Simple account opening

There are three easy ways to open your savings account or to find out more information:

- ▶ Phone us on 0800 0850 444 (customers over 18 only)
- ▶ Call into your local branch
- ▶ Visit www.bankofirelanduk.com

Evidence of your identity will be required unless suitable documentation has already been provided. We may undertake electronic checks to confirm your and any joint applicant's identity; if these checks are not successful, or if you are resident outside of the UK, we will request certified copies of documentation to verify your identity and address, for example, a certified copy of your passport for personal identity and a certified copy of a utility bill or bank statement to confirm your address.

If you are applying for a joint account and you give us information about another person then you must ensure that you have their authority to consent to the processing of their information. If they ask us to tell them who gave their information and consent to process their information, and electronically check their identity, we will do so.

If you are not happy with your choice of account we will help you to switch to another account.

Bank of Ireland UK is covered by the Financial Ombudsman Service.

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

Please ask any member of staff for detail.

0800 0850 444

www.bankofirelanduk.com

Branch details can be found on our website

Bank of Ireland UK is a trading name of Bank of Ireland (UK) plc.
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