

Flexible Business Deposit Summary Box



	6 Month Flexible Business Deposit	12 Month Flexible Business Deposit	18 Month Flexible Business Deposit	24 Month Flexible Business Deposit
What is the interest rate?	2.86 / 2.88 % Gross*/ AER**fixed	3.18 / 3.18 % Gross*/ AER**fixed	3.28 / 3.25 % Gross*/ AER**fixed	3.33 / 3.28 % Gross*/ AER**fixed
	<ul style="list-style-type: none"> ▶ The rate quoted is indicative and may change. The final rate, which may be higher or lower, will be confirmed at the time the deposit is placed. ▶ On the maturity date of the account, if the rate for renewal differs from that quoted, we will provide you with a new summary box and an extra 7 days to decide if the rate is right for you. <p>*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).</p> <p>**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.</p>			
Can Bank of Ireland UK change the interest rate?	Bank of Ireland UK cannot change the rate during the term. This means that from the start of the term to the end, the interest rate will remain the same.			
What would the estimated balance be after the term based on a £100,000 deposit?	Month Term £ 101,430	Month Term £ 103,180	Month Term £ 104,920	Month Term £ 106,660
	These examples are based on a £100,000 deposit and assume no changes to the balance or interest rate within the single terms. This projection is provided for illustrative purposes only and does not take into account a customer's individual circumstances.			
How do I open and manage my account?	<p>Eligibility</p> <ul style="list-style-type: none"> ▶ You must be a business customer. ▶ Your business must be based in Northern Ireland. ▶ Deposit a minimum of £100,000. ▶ Deposit a maximum of £10,000,000. ▶ You must hold a linked service account, this can be opened at the same time as the Flexible Business Deposit. <p>Managing your Account</p> <ul style="list-style-type: none"> ▶ You can apply for a Flexible Business Deposit account in a branch or through your Relationship Manager. ▶ Manage your account in branch or by contacting your Relationship Manager. ▶ Funds being deposited must come from a Bank of Ireland UK account in your business name. This is called a Linked Service Account 'LSA'. An LSA is a business Bank of Ireland UK current or savings account that we will link to the Flexible Business Deposit account. ▶ On the day your Flexible Business Deposit account is opened, we will arrange for the transfer of the deposit from your LSA. There is no charge for this service. ▶ You cannot add any more funds, until the end of your fixed term. <p>If you wish to invest more money, you can open a new Flexible Business Deposit. You will not be able to switch to another product until your term ends.</p>			

Can I withdraw money?

- ▶ You can make one withdrawal of up to 25% of your balance during your fixed term. Make sure you do not need more than 25% of these funds before they are invested.
- ▶ Interest is calculated daily, so any withdrawals you make will reduce the total interest earned.
- ▶ You cannot close your account or make any further withdrawals during your fixed term, unless you have special circumstances. You will need to put your request to close or make a further withdrawal in writing, with a good reason. We will review your reason and make the final decision. You may be asked for more information when we do this.
- ▶ You may be charged if you break your term early. This excludes the 14-day cooling off period. We will advise you of any charges up front before your term is broken. More details can be found under 'Breakage Fee' in our Flexible Business Deposit Terms and Conditions.
- ▶ If a withdrawal results in the balance of the Flexible Business Deposit falling below £10,000, the full balance plus any interest earned will be moved to your Linked Service Account. Your new interest rate will be the current rate of interest on your Linked Service Account.

When your Flexible Business Deposit term ends, your options are as follows:

- ▶ Rollover your funds for another term at the new interest rate.
- ▶ Have your funds returned to you.
- ▶ Move your funds to a new business savings account.

We will contact you before the account matures to outline your options. If we do not receive your instructions by 11:00am on the maturity date, the account will automatically renew for the same term at the new interest rate.

If you change your mind:

- ▶ If you change your mind about depositing your money with us, let us know in writing. We will cancel your Flexible Business Deposit. If you do want to cancel, there will be no charge if you tell us within 14 days of your Flexible Business Deposit being opened.
- ▶ This period of 14 days will be extended to 21 days if there has been a change to the rate since you received your maturity notice.

Additional Information

All interest is paid gross at the end of the term. This is based on current law and HMRC practice which may change without notice. You will be kept informed of any changes.

Further information is available from HMRC - www.hmrc.gov.uk