

MortgageSaver Account

Part 1: Terms and Conditions for the Chosen Product

Definitions:

The 'MortgageSaver Account' is a regular savings account designed to build up a deposit to buy a property. The Account is split in two parts and pays interest differently depending on which part your money is in. This document describes it in more detail.

'Regular Savings Balance' is the money saved by you using a Direct Debit.

When the Regular Savings Balance reaches €15,000 we will automatically move your money into the Lump Sum Balance.

'Regular Savings Interest Rate' is the interest rate we pay to the Regular Savings Balance.

'Lump Sum Balance' is all money in the MortgageSaver Account which is not in the Regular Savings Balance.

'Lump Sum Interest Rate' is the interest rate we pay to the Lump Sum Balance.

Words and phrases defined in the General Terms and Conditions have the same meaning when used in these Terms and Conditions for the Chosen Product.

1. Opening the Account

- 1.1 You must be 18 years or older to open a MortgageSaver Account.
- 1.2 You must be a resident in the Republic of Ireland.
- 1.3 You must have a personal current account in the Republic of Ireland.
- 1.4 You can have only one MortgageSaver Account with us. You can be named on that one MortgageSaver Account as a) the sole account holder; or b) one of two joint account holders. You cannot be named as an account holder on two MortgageSaver Accounts. For example, you cannot have one MortgageSaver Account in your sole name and be named as a joint account holder on another, nor can you be named as a joint account holder on two MortgageSaver Accounts.
- 1.5 You can open a MortgageSaver Account in any of the following ways: a) online through the Bank of Ireland Group website; b) using 365 Phone (once you are a registered user of Banking 365) or in any Bank of Ireland branch.
- 1.6 You must set up a Direct Debit for your regular savings on the day that you open the Account.

2. Paying money in and taking money out

- 2.1 You can only pay personal funds into the MortgageSaver Account. For example, you cannot use it for your business or for a charity, club or other organisation.
- 2.2 Paying money into the Regular Savings Balance in the MortgageSaver Account:
 - 2.2.1 You can pay money into the Regular Savings Balance using a monthly direct debit. The minimum and maximum amounts that you can save to your Regular Savings Balance by monthly direct debit are set out in the table below.

Interval	Minimum savings amount:	Maximum savings amount:
Monthly	€200	€2,500

Introduction:

These are the Terms and Conditions that apply to the Chosen Product named above.

They are in two parts:

- Part 1. Terms and Conditions for the Chosen Product; and
- Part 2. General Terms and Conditions for Deposit Accounts

The Terms and Conditions in Part 1 cannot be understood without the General Terms and Conditions in Part 2. Please make sure you have received, read, and understand both Part 1 and Part 2.

- 2.2.2 You must pay the first Direct Debit into the Regular Savings Balance within 56 days of setting up your MortgageSaver Account.
- 2.2.3 The maximum you can save to the Regular Savings Balance is €15,000. Once the Regular Savings Balance exceeds €15,000, we automatically move the €15,000 from Regular Savings Balance to the Lump Sum Balance. (Your Direct Debit payment will continue as normal afterwards so that a new Regular Savings Balance begins to grow.)
- 2.2.4 We automatically move the full balance of your Regular Savings Balance to your Lump Sum Savings Balance if:
- a) your Regular Savings Balance exceeds €15,000
 - b) you cancel your monthly direct debit
 - c) your Direct Debit does not work 4 times in a row
- 2.2.5 You can make lump sum payments to the Lump Sum Balance, of up to a total value of €20,000, at any Bank of Ireland branch.
- 2.2.6 Lump sum lodgements must be presented as a cheque or bank draft. Cash lodgements are not permitted.

2.3 Taking money out

- 2.3.1 If you take money out of the MortgageSaver Account we will take it from the Lump Sum Balance first.
- 2.3.2 If you are a registered user of Banking 365, you can request to withdraw money from the MortgageSaver Account through 365 Online.
- 2.3.3 You can also withdraw money from the MortgageSaver Account at any Bank of Ireland branch.
- 2.3.4 You must bring Photo ID (for example: passport or Irish drivers license) with you to the branch in order to take any money out of the MortgageSaver Account.

3. Interest Rate

(Interest Rates quoted are correct as at 1st January 2016)

Balance	Variable Rate AER (Annual Equivalent Rate)	Savings Type
€0 - €14,999	1.35%	Regular Savings Balance
€15,000 +	0.25%	Lump Sum Balance

- 3.1 All interest rates in the Deposit Interest Rates Table are quoted based on a 365 Day calendar year. Interest is subject to DIRT at the prevailing rate.

4. How is interest paid to my Account?

- 4.1 The total of the interest on your Regular Savings Balance and the interest on your Lump Sum Balance will both be added to your Lump Sum Balance.
- 4.2 We pay you interest at a rate that is variable. See the table in clause 3 above for current interest rates.
- 4.3 We pay you interest annually, typically in March.

Part 2: General Terms and Conditions

1. Definitions

- 1.1 "Account" means the account in your name with us that has the product name shown in the Terms and Conditions for the Chosen Product when you open it; the word "Account" also refers to that account where we give it a new name or number or transfer the money in your Account to a new account in your name (for example, after the Chosen Product ends);
- 1.2 "Bank of Ireland 365" means our 365 Online and 365 Phone banking;
- 1.3 "365 Online" means our internet banking service accessed via a web browser;
- 1.4 "365 Phone" means our telephone banking service;
- 1.5 "eStatement" means any document or statement provided or made available in electronic form;
- 1.6 "Joint Account" means an Account opened in more than one name;
- 1.7 "Joint Account Holders" means the persons in whose names a Joint Account is opened;
- 1.8 "AER" means annual equivalent rate
- 1.9 "Banking Day" means any day on which we are open for business in the Republic of Ireland, other than a Saturday, Sunday or bank holiday; and non-banking day means any other day;
- 1.10 "BIC" means the Bank Identifier Code;
- 1.11 "Chosen Product" means the particular deposit account product that you have chosen, that is named in the Terms and Conditions for the Chosen Product and that has the features set out in them;
- 1.12 "DIRT" means Deposit Interest Retention Tax;
- 1.13 "General Terms and Conditions" means the terms and conditions in this Part 2;
- 1.14 "IBAN" means the International Bank Account Number that includes the account number and codes to identify the country, bank and branch of an account;
- 1.15 "Ireland" means the Republic of Ireland;
- 1.16 "Sort code" means the 6-digit code that identifies a particular bank and bank branch in the Republic of Ireland;
- 1.17 "Terms and Conditions" means the terms and conditions which apply to the Account and include the General Terms and Conditions and the Terms and Conditions for the Chosen Product, as they may be amended from time to time;
- 1.18 "Terms and Conditions for the Chosen Product" means the terms and conditions (in Part 1) that apply to the Chosen Product, in addition to the General Terms and Conditions;
- 1.19 "Taxation law" means the law on taxation in any jurisdiction which applies to the Account or to interest we pay you, for example the Taxes Consolidation Act 1997 as amended and any regulation made under it;
- 1.20 "We", "us", and "our" means the Governor and Company of the Bank of Ireland having its Head Office at 40 Mespil Road, Dublin 4, Ireland and its successors, and legal or equitable transferees or assignees;
- 1.21 "You" and "yours" means the person or persons in whose name(s) the Account is opened. If you have a Joint Account, references in these Terms and Conditions to 'You' and 'Your' include the Joint Account Holders, together and separately.

2. Your Account – what governs it

- 2.1 The Terms and Conditions apply to the Account.
- 2.2 Banking law and practice can apply to the Account in addition to the Terms and Conditions (for example, on matters not covered by them).
- 2.3 We reserve the right not to open an Account.

3. Account must be kept in credit

- 3.1 You must keep the Account in credit at all times.

4. Paying money into and out of your Account

- 4.1 The Terms and Conditions for the Chosen Product may (a) limit your ability to lodge money to or take money from the Account and/or (b) mean there is a financial disadvantage to you if you take money out of the Account before the Chosen Product ends PLEASE CHECK THE TERMS AND CONDITIONS FOR YOUR CHOSEN PRODUCT BEFORE YOU TAKE MONEY FROM THE ACCOUNT
- 4.2 You can pay money into the Account at any of our branches but not if the Terms and Conditions for the Chosen Product say otherwise (for example, if they say you can only pay money in using 365 online or 365 phone).
- 4.3 You can take money out of the Account at any of our branches. You can take money out of the Account using 365 online or 365 phone where we tell you that it is possible (for example, by a message to you on the phone or on 365 online). You cannot take money from the account by standing order, direct debit, or by using an ATM card.

5. Cheques and paper payments

- 5.1 When you lodge a paper payment (for example, a cheque) into your Account, we ask the payer's financial institution to pay the amount to us on your behalf. When the payer's financial institution pays the amount to us, the paper payment is said to be "cleared for withdrawal". When you consider how much you can withdraw from your Account, you should not count in the value of any paper payment lodged into your Account unless and until it has been cleared for withdrawal. It can take 5 Banking Days to clear a paper payment for withdrawal that is from an account in an Irish financial institution. It can take considerably longer to clear a paper payment from a financial institution in Northern Ireland or abroad or from a Government office. If the paper payment is returned unpaid by the payer's financial institution, we take the amount of the paper payment back out of your Account.

6. Foreign cheques

- 6.1 If you lodge a paper payment (for example, a cheque) to your Account in a currency other than Euro, we convert the amount to Euro using our exchange rate for that currency on the date we add it to your Account. If the payer's financial institution returns the paper payment unpaid, we calculate the amount we take back using our exchange rate for that currency on that date we take the amount back. We are not liable for any loss you may suffer or any expense you have as a result.

7. Interest

- 7.1 We pay interest on the Account as set out in the Terms and Conditions for the Chosen Product until the Chosen Product comes to an end (for example, until the end of the term if the Account is a term deposit).
- 7.2 We pay interest at the prevailing variable interest rate for the Account (for example the Variable Rate Call account) after the Chosen Product ends or if you breach the Terms and Conditions for the Chosen Product.
- 7.3 If the Terms & Conditions for the Chosen Product or the Deposit Interest Rate Table say the Interest Rate for the account is variable, Clause 20 applies to the Chosen Product.
- 7.4 We will give you details of the interest we pay you in our branches or on our website www.bankofireland.com including:
 - 7.4.1 The annual percentage interest rate before DIRT is deducted;
 - 7.4.2 The annual equivalent rate (or AER);
 - 7.4.3 Whether the interest rate is a fixed interest rate or a variable interest rate.
- 7.5 We (a) quote (b) calculate and (c) pay interest based on a 365 day year. We quote interest rates before the deduction of DIRT (unless we say otherwise).

7.6 We calculate interest each day based on the amount of money in the Account.

8. Accurate instructions

8.1 You are responsible for ensuring that instructions to pay money into and out of your Account are correct and accurate. We do not check whether any of the information is correct, for example, we do not check the name of the account given to us with a payment instruction.

9. BIC, IBAN, Sort Code

9.1 You agree that when we process any payment to your Account, made by yourself or by a third party, we will rely on the BIC, the IBAN or the Sort Code; and the account number that is given with the payment. If these details are not correctly stated by you or by the third party, the payment may not be processed or may be processed incorrectly. We are not liable to you or anyone else if that results in any loss or expense.

9.2 If we receive a payment or payment instruction that does not have the information that we need to identify the account that is to receive the payment, for example, an account number and Sort Code (or IBAN and BIC), we may refuse to process it. We will tell you if we refuse to process a payment instruction from your Account for this reason. We will not be liable to you or anyone else if that results in any loss or expense.

9.3 If we receive a payment or payment instruction after the relevant cut-off time we will not process it until the next Banking Day. The cut-off time is the latest time on a Banking Day that we can process a particular account transaction. There are different cutoff times for different account transactions. Please contact us at your branch if you have a query on cut-off times.

9.4 If we receive a payment or payment instruction on a non-banking day we will treat it as if we had received it on the next Banking Day.

9.5 The financial institution where the payee's account is held controls payment into that account. We are not responsible for that.

10. Payment Services Regulations

10.1 If a payment from your Account is regulated by the Payment Services Regulations (S.I. 383 of 2009) ("PSR") Clauses 10.1 to 10.4 will apply. "PSR regulated payments" means any payments where the payment service providers of both the payer and payee are located within the EEA and where such payments are made in Euro or any other EEA currency.

10.2 If we receive a payment instruction from you before the relevant cut-off time, we will process the payment from your Account on the Banking Day ("D") that we receive it (unless you have asked us to pay it on a date in the future). We will ensure that the financial institution of the payee will receive the payment within one (1) Banking Day of D (D+1). Any payment instructions received in respect of cross-border payments in Sterling, or other EEA Currency (non-Euro), will be processed so that the beneficiary bank will be credited within three (3) Banking Days of the date of receipt by the Bank of that payment instruction (D+3). The processing time for a paper account transaction will be an extra Banking Day ((D+4) and (D+2)). Any non-PSR-regulated payments may take longer to process.

10.3 If (a) a payment into your Account is PSR-regulated; and (b) it is a Banking Day; and (c) the cut-off time has not passed, we will credit your Account with any payment on the same Banking Day that we receive it. We have the right to deduct transaction charges from any payment into your Account before crediting it to your Account.

10.4 When you (or anyone else) lodge Euro cash to your Account in one of our branches, we will process it and immediately credit your Account.

11. Incorrect, disputed or unauthorised transactions

11.1 If we pay money into or out of your Account by mistake, you agree to let us reverse the payment and to correct the entries in your Account. If we do this, we do not have to contact you to tell you beforehand.

11.2 You must tell us about any transaction that you did not authorise, or any transaction that was not done correctly, as soon as possible but no later than thirteen months after the date of the transaction.

11.3 Our records of transactions may be kept on paper, microfilm, electronically or a durable means. You agree that if there is a dispute between you and us regarding a transaction that, in the absence of obvious error, these records are evidence of dealings in relation to your Account.

11.4 If an unauthorised payment is made from your Account, we will refund your Account and restore it to the way it would have been if the unauthorised payment had not happened.

11.5 If any incorrect transactions on your Account are caused by any acts or omissions by us, we will refund the transaction and restore your Account to the way it would have been if the incorrect transaction had not happened.

12. Account transaction fees

12.1 We do not charge transaction fees for lodgements to or withdrawals from the Account. However, we could introduce such fees in future. If we do, we will give you notice as required by law. You may be charged a fee on the account you use to fund such a lodgement or receive such a withdrawal.

13. DIRT

13.1 By law, we must take DIRT from the interest we pay (unless you are exempt from this under Taxation Law and fulfil the required conditions).

13.2 The Government sets the rate of DIRT and may change it at any time.

13.3 Under Taxation Law, the Revenue Commissioners can ask us to send them details on the interest we pay out and to whom we pay it.

13.4 If you are resident in the Republic of Ireland and qualify under Taxation Law, you may be able to get an exemption from DIRT for your Account. To get this exemption:-

13.4.1 You must complete a declaration in the form required by the Revenue Commissioners for each deposit account opened; you must do this correctly and within the time limits set out in Taxation Law;

13.4.2 You must give us the completed form within the time limits set out in Taxation Law; or, if applying on the basis of permanent incapacity, you must send the form to your local Revenue office;

13.4.3 Interest must be paid to the Account or to another account in your name.

13.4.4 We strongly recommend you take advice on how Taxation Law applies to you before you open the Account.

14. Non-Residents and DIRT

14.1 If you are not resident in the Republic of Ireland under Taxation Law, you may be able to get an exemption from DIRT for your Account. To get this exemption:-

14.1.1 You must complete a declaration of non-residence in the form required by the Revenue Commissioners for each deposit account opened; you must do this correctly and within the time limits set out in Taxation Law;

14.1.2 You must give us the completed form within the time limits set out in Taxation Law;

14.1.3 You must keep €6,500 (inclusive of accrued interest) or more in the Account at all times; and

14.1.4 Interest must be paid to the Account or to another account in your name.

- 14.2 We will apply DIRT to the interest paid to you if the balance on your Account is less than €6,500 (inclusive of accrued interest), even if you are non-resident.
- 14.3 We generally write to you if Clause 14.2 applies (but we have no liability to you if we do not).
- 14.4 We strongly recommend you take advice on how Taxation Law applies to you before you open the Account.
- 15. Term Accounts**
- 15.1 Usually, your Chosen Product lasts for a finite period (or “term”) only. The length of the term is set out in the Terms and Conditions for the Chosen Product.
- 15.2 Sometimes, the Terms and Conditions for the Chosen Product may allow you to choose from a list of alternative terms (for example, they may allow you choose a term of 3, 6 or 12 months). We confirm your choice of term to you in writing.
- 15.3 We calculate terms in weeks. For example, a 6 month term is one of 26 weeks, a 1 year (or 12 month) term is one of 52 weeks, a two year (or 24 month) term is one of 104 weeks.
- 15.4 The term starts on the day we give you your account number and this may be earlier than the day you first pay money into the Account.
- 15.5 The term always ends on a Banking Day. If (but for this Clause) the term would otherwise end on a non-banking day, it will end on the next Banking Day to occur.
- 15.6 If the Account is a term account we (a) pay interest at the end of the term; and (b) add the interest to the Account at the end of the term or, if you tell us to, we pay it to another account in your name with us. Different arrangements for the payment of interest will apply if the Terms and Conditions for the Chosen Product say so.
- 16. When the Chosen Product comes to an end or if Terms and Conditions are breached**
- 16.1 This Clause 16 sets out what happens when the Chosen Product comes to an end or the Terms and Conditions (including those of the Chosen Product) are breached. If the Terms and Conditions for the Chosen Product provide for what happens when the Chosen Product ends, those provisions will apply instead of this Clause 16 (or they will apply to the extent that they differ from what Clause 16 contains).
- 16.2 You can tell us to move the money in your Account to another Chosen Product or product type or to pay it to you on the date when the Chosen Product comes to an end. If you do, we will obey your instruction. If you do not or if the Terms and Conditions are breached, the Terms and Conditions will continue to apply with the following differences:
- We may change the product name of your Account from the Chosen Product name to another name (for example, we can re-name it as a Variable Rate Call account) and/or we may give the Account a new account number.
 - We will pay you interest as set out in Clause 7.2.
 - The Terms and Conditions for the Chosen Product will no longer apply; for example you will be free to take money from your Account at any time.
 - You will be able to take money out of the Account without prior notice
- 17. Account statements**
- 17.1 Once a year or as often as we have agreed with you, we will provide or make available a statement to you. It will set out the following details of the transactions on your Account:
- a reference that will help you identify each transaction;
 - the amount of the transaction;
 - the amount of any charges that we applied to the transaction;
 - the exchange rate applied to the transaction (if any);
 - the value date of the transaction.
- 17.2 We will send you a statement annually, except where the balance is below €20 and there have been no transactions since the previous statement was issued.
- 17.3 Once your Account is registered for 365 Online and eStatements are available for your Account, you will have access to eStatements for that Account and you will not receive paper copies of certain documents or statements for that Account. Where eStatements are not available for your account, we will provide you with a paper copy of your statement. If you request a paper copy of an eStatement this will be deemed as a request for a duplicate statement and a fee may be applied.
- 17.3.1 Once your account is eligible for eStatements and is registered to be provided with documents and Account statements in paper form, you will continue to be provided with eStatements for your Account. You agree that any obligation to provide you with documents or statements in these terms and conditions or any other terms and conditions agreed between us, shall be satisfied when we provide you with the relevant eStatement or make it available to you. Any reference to documents or statements in these terms and conditions or any other terms and conditions agreed between us, shall include a reference to eStatements as the reference so requires.
 - 17.3.2 Your eStatements can be viewed by you and will be stored by us in accordance with your Banking 365 terms and conditions.
 - 17.3.3 We will send an email notification to you, to the email address you have provided for 365 Online when a new eStatement is available. It is your responsibility to update your email address if it changes. You can do this on 365 Online. You can opt out of receiving email notifications by editing your preferences on 365 Online. You will be deemed to have received an eStatement once that eStatement is available on 365 Online.
 - 17.3.4 You can at any time opt to be provided with paper documents and statements by editing your preferences on 365 Online and in accordance with your Banking 365 terms and conditions documents and/or statements will issue in paper.
- 18. Identification**
- 18.1 We have legal duties under laws concerning money laundering, financing of terrorism and taxation. You agree to give us the following information to allow us fulfil these duties:-
- 18.1.1 Proof of your identity, address and your PPSN or other form of tax number;
 - 18.1.2 How you got the money that you wish to pay into your Account; and
 - 18.1.3 Facts about the person, business or group to whom you wish to pay money from your Account.
- 18.2 Before you pay money into or out of your Account in one of our branches, we can sometimes ask you to show us (and allow us copy) proof of your identity for example, a passport or photo driving licence. We do this in order to protect your Account from the risk of fraud or following a period of inactivity on your Account.
- 18.3 We may take whatever action we consider appropriate under any law (Irish or otherwise) (a) against fraud, money laundering or terrorism; or (b) concerning financial and other sanctions against people, organisations or states. For example investigating and stopping payments into and out of the Account. This may delay or prevent us from obeying an instruction you give us concerning the Account. You acknowledge and agree that we are not liable for any loss, damage or liability suffered by you or anyone else which arises as a result.

19. Changes to the Terms and Conditions

- 19.1 We may add to or change the Terms and Conditions at any time. For example we may provide for new transaction charges or change existing ones.
- 19.2 We will tell you in advance if we add to or change these Terms and Conditions. The amount of notice that we will give you will follow the laws and regulations that apply at that time. We will choose the way that we tell you; we can do it by letter, electronic mail, telephone (including recorded message) or by an advertisement in an Irish daily or weekly newspaper.
- 19.3 If we change or add to these terms and conditions, you may end this contract and close your Account free of charge but first you must pay us any money you otherwise owe us in connection with your Account.
- 19.4 If you do not ask us to end this contract under Clause 19.3, you will be deemed to accept the changes which we tell you about under Clause 19.2 on their effective date.
- 19.5 This clause 19 does not apply to changes in interest rates.

20. Changes to interest rates

- 20.1 We may change our interest rates up or down at any time. We will tell you of changes in interest rates in a way which complies with law. We will choose the way that we tell you; we can do it by letter, electronic means, telephone (including recorded message) or by an advertisement in an Irish daily or weekly newspaper.
- 20.2 If a change is to your benefit we may decide to make the change immediately and tell you afterwards.
- 20.3 This Clause 20 does not apply during a period in which the interest rate is fixed, as set out in the Terms and Conditions for the Chosen Product, or the Deposit Interest Rates Table.

21. Losses and expenses caused by breaking contract

- 21.1 If you break the Terms and Conditions, and that causes us, our officers or employees to suffer any loss or have any expense, you will compensate us (or them) in full if we ask you.

22. Joint Accounts

Where the Account is a Joint Account the following apply:

- 22.1 If your Account is held jointly in the name of two or more persons at any time, each of you is jointly and severally liable under these terms and conditions and for any instruction we get from any of you. This means we can ask all or any one of the Joint Account Holders to
- (a) pay us any money owing to us in connection with your Account; and
- (b) meet any obligation concerning your Account
- 22.2 Unless we have agreed that we need the consent of each Joint Account Holder or have a legal obligation to get this consent, we can act on the instructions of only one of you. This means any one of you can ask us to do certain things with the Account without the other Joint Account Holders knowing, including closing the Account, taking all or any the money out of the Account, asking for communications (including statements) to be provided electronically or on paper or ending services.
- 22.3 When we send any notice to any one of you (including any eStatement or statement or document in paper form) this will be deemed to be notice to all of the Joint Account Holders.
- 22.4 Unless we have a legal obligation to do so we won't ordinarily ask or enquire about the reasons for any instructions or reconfirm these instructions with any other Joint Account Holder even when there is a dispute among the Joint Account Holders.
- 22.5 Unless you have instructed us in writing in a form agreed by us, on the death of any Joint Account Holder any money standing to the credit of the Joint Account will, subject to compliance with any legal requirements, be paid to or at the order of any surviving Joint Account holder(s), without prejudice to our right of set-off or any other of our rights acquired by law.

23. Reading this document and other matters

- 23.1 Each of the Terms and Conditions is separate from the others. If any Term or Condition is illegal or cannot be enforced now or in future, the rest of the Terms and Conditions will remain in full force and effect.
- 23.2 Where there is a conflict between the General Terms and Conditions and the Terms and Conditions for the Chosen Product, the latter will prevail.
- 23.3 If we do not enforce the rights we have under the Terms and Conditions or we delay enforcing them, we may still enforce those rights in the future. This applies even if we did not enforce or delayed enforcing those rights on many occasions.
- 23.4 In the Terms and Conditions we sometimes give an example of something covered by a clause or definition. We do this to assist you. The meaning and scope of the Terms and Conditions is never limited to these examples.
- 23.5 We include the following things in this document to assist you; they do not form part of the legal agreement between you and us: (a) the headings to clauses; (b) the "Introduction".
- 23.6 When a person performs a transaction on your behalf in relation to your Account, the Terms and Conditions will apply just as if you had performed the transaction yourself. Each reference to "you" should be read as such.
- 23.7 A reference to a "person" includes a human being, corporation, partnership or organisation.
- 23.8 A reference in the singular includes a reference to the plural and vice versa, where this makes sense (for example, "person" can mean "persons", and "persons" can mean "a person").

24. Making a complaint/the Financial Services Ombudsman

- 24.1 We want to provide you with excellent service at all times and hope we do not give you grounds for complaint. However, if you wish to make a complaint, please follow these steps:
- 24.1.1 Inform your bank branch about your problem. You can do this by calling in, phoning or writing to the Customer Service Manager of that branch. You also have the choice to make the complaint in writing to Group Customer Complaints, Bank of Ireland, 4th Floor, Block C, Baggot Plaza, 27-33 Upper Baggot Street, Dublin 4, D04 VX58.
- 24.1.2 If we have not resolved your complaint within 5 Banking Days, we will acknowledge it in writing. If the complaint is not resolved within 20 Banking Days we will give you a written update. If, after a further 20 Banking Days, we still have not resolved the complaint, we will write to you again to explain the delay and to give you an indication of when we expect to resolve the matter.
- 24.1.3 When we have completed our investigation, we will write to you with the results.
- 24.1.4 If you are not satisfied with how we have dealt with your complaint, you may raise it with the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Lo Call: 1890 88 20 90, Telephone: + 353 1 662 0899, Fax: + 353 1 662 0890, e-mail: enquiries@financialombudsman.ie, website: www.financialombudsman.ie

25. Ending this agreement

- 25.1 You may ask us to close your Account at any time, subject to the Chosen Product Terms and Conditions, by writing to the branch where you opened the Account or to Bank of Ireland, Savings and Investments, 1st Floor, New Century House, Lower Mayor St., Dublin 1, D01 K8N7. If you close the Account before the Chosen Product matures, Clause 25.2 could apply. If you close your Account, (a) we will pay you any balance on your Account; and (b) you will pay us everything you owe us in relation to your Account (for example, any overdrawn balance).

- 25.2 If you withdraw money from the Account or close it before the Chosen Product matures, there may be a funding loss which we will require you to compensate us for and/or the interest rate may be reduced. See details in the Terms and Conditions for the Chosen Product.
- 25.3 We may end these Terms and Conditions and close your Account by giving you two months' notice.
- 25.4 We may close your Account immediately or block any payments from it if:
- 25.4.1 you die;
 - 25.4.2 you are declared bankrupt or insolvent in Ireland or anywhere else;
 - 25.4.3 if you seek legal protection from your creditors or enter a composition or settlement agreement with your creditors whether under a statutory scheme or otherwise.
 - 25.4.4 you have failed security checks;
 - 25.4.5 we have reason to suspect there is unauthorised or fraudulent activity on your Account even where we think you are innocent;
 - 25.4.6 we are required to do so by law, regulation or direction from an authority we have a duty to obey;
 - 25.4.7 there is a zero balance on your Account and you have not carried out an account transaction on your Account for a period of 24 months or more; or
 - 25.4.8 you have breached the Terms and Conditions.
- 25.5 We do not have to notify you beforehand if we close or block your account for any reason listed in Clause 25.4. We are not liable to you or anyone else if we close or block your Account for any reason listed in Clause 25.4.
- 25.6 We will tell you how the block on your Account can be removed (if it can be).
- 25.7 We are not liable to you or anyone else if services concerning your Account are interrupted for reasons beyond our reasonable control, for example act of God, failure of electrical power, strike, industrial action, breakdown or malfunction of equipment or software.

26. Notices

- 26.1 We may give you notice of anything which concerns the Account:
- 26.1.1 by sending you a letter by prepaid ordinary post to your address last known to us. If we do, you will be deemed to receive the letter the day after posting; or
 - 26.1.2 in any other way allowed by law.

27. How Irish law applies to this document

- 27.1 The Terms and Conditions and any matter arising from your account are governed by the laws of the Republic of Ireland and the courts of the Republic of Ireland will have exclusive jurisdiction in connection with them and your Account.
- 27.2 Any references to law (for example, Taxation Law) in these Terms and Conditions are accurate on the print date, and may not reflect later changes in law.

Bank of Ireland is regulated by the Central Bank of Ireland.

Note: The following information is relevant to you if you opened or changed your Account product without face to face contact with us (for example, by phone or internet).

Information about your Distance Contract pursuant to the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004

About us

The Bank's Registered Office and Head Office is at 40 Mespil Road, Dublin 4. The registered number of Bank of Ireland in the Companies' Office is C-1 and the Bank's VAT number is IE8Y42002P. The Bank is licensed under the Central Bank Act 1971. If you wish to contact the Bank in connection with the Account, please write to the Bank of Ireland branch where you opened the Account.

Our main business

The principal business of the Bank is the provision of retail financial services to customers. This includes taking deposits and lending.

Description of the main characteristics of the financial services with which we are supplying you

We provide deposit accounts. Part 2 contains General Terms and Conditions which govern these deposit accounts and describe how they work. The Terms and Conditions for the Chosen Product you have selected are above; they describe the particular character of that product and are contained in this document.

Your right to cancel

You may cancel the Account under the European Communities (Distance Marketing of Consumer Financial Services) Regulations, 2004 (the "Regulations") within 14 days of the opening of the Account by writing to your Account opening branch or to Bank of Ireland, Savings and Investments, 1st Floor, New Century House, Lower Mayor Street, Dublin 1, D01 K8N7. Any credit amount in the Account and interest due at the date of cancellation will be returned to you. If you do not exercise your right to cancellation, the Terms and Conditions that apply to the account continue to apply.

Fees

We do not charge a fee for opening the Account or for allowing you to pay money into or from it (we reserve the right to introduce fees in future, for details see the General Terms and Conditions).

DIRT

We deduct Deposit Interest Retention Tax at source on any interest we pay customers unless you are exempt from this under Taxation law and fulfil all of the required conditions. For more details, see the General Terms and Conditions. The government sets the rate of this tax. The rate of DIRT in force on the date of interest payment, applies to all interest paid on that date.

Payment and performance

We pay interest and (in general) either add it to your Account or pay it to another Bank of Ireland account in your name.

Minimum Duration

The agreement can last for a particular period of time (or term) or it can be for an indefinite period. The Terms and Conditions for your Chosen Product will set out what applies.

Early Termination

We may end the agreement by giving you two month's notice. We may end the agreement if you break the terms and conditions which apply to the Account or if certain things happen, for example, if you die, become bankrupt, or we are required to close the account by law. The General Terms and Conditions include further detail on this.

Governing law and language

The Account will be governed by and construed in accordance with the laws of Ireland, and the courts of Ireland shall have exclusive jurisdiction to resolve any disputes in connection with the Account. The English language will be used for the purpose of interpreting the terms and conditions of the Account and for all communication in connection with the Account.

Making a complaint/the Financial Services Ombudsman

We want to provide you with excellent service at all times and hope we do not give you grounds for complaint. However, if you wish to make a complaint, please follow these steps:

1. Inform your bank branch about your problem. You can do this by calling in, phoning or writing to the Customer Service Manager of that branch. You also have the choice to make the complaint in writing to Group Customer Complaints, Bank of Ireland, 4th Floor, Block C, Baggot Plaza, 27-33 Upper Baggot Street, Dublin 4, D04 VX58.
2. If we have not resolved your complaint within 5 banking days, we will acknowledge it in writing. If the complaint is not resolved within 20 banking days we will give you a written update. If, after a further 20 banking days, we still have not resolved the complaint, we will write to you again to explain the delay and to give you an indication of when we expect to resolve the matter.
3. When we have completed our investigation, we will write to you with the results.
4. If you are not satisfied with how we have dealt with your complaint, you may raise it with the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

LoCall: 1890 88 20 90,
Telephone: + 353 1 662 0899,
Fax: + 353 1 662 0890,
e-mail: enquiries@financialombudsman.ie
website: www.financialombudsman.ie

This information is valid on the date of publication 3rd January 2017.
Bank of Ireland is regulated by the Central Bank of Ireland.

*Saving for your first home
one dull sanger at a time?*

GET A
10%
BONUS
WITH MORTGAGESAVER

*Keep on,
Believin'*

Bank of Ireland 

For small steps, for big steps, for life

Mortgage Saver



Are you saving
for a deposit to
purchase your
first home?

MortgageSaver
can help you take
that all-important
first step.

Exclusive offer for First Time Buyers!

Open a MortgageSaver account by 31st March 2017, and we'll top up your savings by 10%.

At Bank of Ireland we understand the challenges facing First Time Buyers in saving to buy a home. We want to help with a top-up of 10% on your savings when you draw down your Bank of Ireland mortgage.

How does the Bonus work?

- ▶ The bonus will apply to savings in the first 24 months of the account. After 24 months if you have not completed a property purchase, don't worry. We will lock in the bonus for a further 6 months, to allow you time to complete the purchase. The bonus will expire 30 months after account opening
- ▶ The bonus is 10% of the highest regular savings balance in your MortgageSaver account in the final 6 months before your mortgage is drawn down. It is subject to a limit of 3% of your mortgage amount
- ▶ Already started saving? You can lodge lump sums of up to a total value of €20,000 into your MortgageSaver account. Lump sums lodged within 30 days of opening the account will be added to your highest regular savings balance and included in the bonus calculation*
- ▶ MortgageSaver Bonus is not available with any other offer. A bonus will only be paid on one MortgageSaver account on drawdown of the Mortgage

* Lump sums lodged after the first 30 days will not be included in the bonus calculation.

How is the MortgageSaver Bonus calculated?

Example: James and Mary are saving for a mortgage, and hope to borrow €200,000 to buy a property. They lodge €15,000 at account opening from existing savings. They then save €1,500 per month in a MortgageSaver for 18 months.

Mortgage Amount: €200,000			
A.	Existing savings / Lump Sum	€15,000	Lodged within 30 days, so included in bonus calculation
B.	Customers save amount	€27,000	€1,500 x 18
C.	Bonus of 10% on total savings	€4,200	(A + B) x C (i.e. 10% of total eligible savings)
	Mortgage Drawn down	€200,000	3% of mortgage drawdown is €6,000
	Bonus payable after drawdown	€4,200	Does not exceed 3% of mortgage so full 10% bonus paid

Figures are for illustration purposes only and do not include the savings interest earned over the life of the account. MortgageSaver Bonus is subject to DIRT at the prevailing rate of 41%. The bonus is subject to a limit of 3% of the Mortgage amount.

How to qualify for the MortgageSaver Bonus

- ▶ You must be a First Time Buyer
- ▶ Save a minimum of €200, maximum of €2,500 per month for at least 6 consecutive months in your MortgageSaver Account, and don't take any money out of the account in the first 6 months

- ▶ Open a MortgageSaver account before 31st March 2017 and draw down a Bank of Ireland First Time Buyer mortgage within 30 months of opening your MortgageSaver account
- ▶ Use the money saved in your MortgageSaver account to help purchase your first home.

When is the MortgageSaver Bonus paid?

- ▶ The bonus is paid once your Bank of Ireland mortgage has been drawn down
- ▶ We will contact you to let you know when the bonus has been paid into your MortgageSaver account

The MortgageSaver interest and bonus are subject to DIRT at the prevailing rate of 41%*.

As a First Time Buyer you may be entitled to a refund of DIRT. For more information see the revenue.ie website

* As at September 2016.

Bank of Ireland cannot take responsibility for information on third party websites.

MortgageSaver Product Features

1. Save monthly by Direct Debit - Minimum €200, Maximum €2,500 per month
2. You can make multiple lump sum lodgements up to a total value of €20,000 to the account
3. Instant access to your money in any Bank of Ireland branch, or through 365 online if you are a registered customer (but if you take money out of the account in the first 6 months you will not qualify for a First Time Buyer bonus)
4. You can open a MortgageSaver account if you are a resident in the Republic of Ireland
5. You must have a personal current account in the Republic of Ireland

For details on MortgageSaver interest rates simply go to: bankofireland.com/mortgagesaver

How do I open a MortgageSaver account?



Online

bankofireland.com/mortgagesaver



By phone

1890 365 345



In your branch

open an account in any Bank of Ireland branch

Available to Republic of Ireland (ROI) residents only, aged 18 or over.

The following Terms & Conditions apply to this offer. Please read these carefully.

Definitions:

“First Time Buyer Mortgage” means a mortgage where no party to the mortgage is currently or has previously been a borrower under a Housing Loan, either in Ireland or abroad, where a Housing Loan is defined as a loan secured on residential property.

“the Bank” means the Governor and Company of the Bank of Ireland. The Bank is also referred to as “we” and “us”.

“DIRT” means Deposit Interest Retention Tax.

“the Lender” means Bank of Ireland Mortgage Bank.

“Account” means a Bank of Ireland MortgageSaver Account.

“the Bonus” means the MortgageSaver Bonus as explained in clause 2 of these terms and conditions.

“Highest Regular Savings Balance” means the largest sum of money saved by you using a Direct Debit in the Account in the final 6 month period before you drawdown the First Time Buyer Mortgage that (a) includes any amount paid into the Account by Direct Debit; and (b) includes any Lump Sum described in clause 2.2 below; but (c) excludes a Lump Sum described in Clause 2.3 below.

“Lump Sum” means amounts lodged to the Account (other than by direct debit), up to a total value of €20,000. If a lump sum is lodged within 30 days of Account opening, it will be added to the highest regular savings balance for inclusion in the 10% Bonus calculation. You can lodge lump sums after 30 days but these lodgements will not be included in calculating the Bonus.

“the Mortgage” means a mortgage from the Lender.

“you” means the Account holder or all Account holders if more than one.

1. How to qualify for the Bonus

1.1 To qualify for the Bonus you must:

1.1.1 open an Account by 31st March 2017.

1.1.2 save a minimum of €200, maximum of €2,500 per month by Direct Debit for at least 6 consecutive months into the Account.

- 1.1.3 not take any money out of the Account in the first 6 months.
- 1.1.4 arrange and draw down a First Time Buyer Mortgage with the Lender in your name within 30 months of opening the account. (Lending criteria and terms and conditions will apply to the First Time Buyer Mortgage. These will be set out in your Mortgage loan offer letter. There is no guarantee that you will be approved by the Lender for a Mortgage).
- 1.1.5 Use the monies in your account to pool resources to help you to (a) meet our credit criteria to borrow the First Time Buyer Mortgage; or (b) buy the property which you mortgage to secure the First Time Buyer Mortgage; or (c) pay the costs of buying the property; or (d) furnish or prepare the property or its gardens for habitation; or (e) to do more than one of these things.
- 1.2 The Bonus is not available with any other offer.
- 1.3 Only one Bonus will be paid per First Time Buyer Mortgage (if eligible), therefore if you are drawing down a joint mortgage but each of you has a separate Account, a Bonus will only be paid on one Account on drawdown of the Mortgage in accordance with clause 3 of these Terms and Conditions.

2 How is the Bonus calculated?

- 2.1 Subject to clause 2.3, the Bonus is 10% of the Highest Regular Savings Balance over a maximum of 24 months from Account opening. Any amount paid to the Account after 24 months have passed since account opening will not be included in the Bonus calculation.
- 2.2 If you lodge a lump sum or lump sums of up to a total aggregate of €20,000 into the Account within 30 days of opening the Account, it (or they) will be added to the Highest Regular Savings Balance for inclusion in the 10% Bonus calculation.
- 2.3 The bonus is calculated to exclude Lump Sums paid (a) after that 30 day period; or (b) paid at any time where the Lump Sums paid into the account already amounted to €20,000 in total.
- 2.4 The Bonus is subject to a limit of 3% of the Mortgage amount.
- 2.5 The Bonus is subject to DIRT at the prevailing rate, currently 41%.
- 2.6 As a First Time Buyer, you may be entitled to claim a refund of DIRT. For more information see the Revenue.ie website.

3 When is the Bonus Paid?

- 3.1 Where you qualify for the Bonus, we will pay the Bonus, less the amount required to pay DIRT, into the Account after the Mortgage has drawn down.

**Bank of Ireland, helping
you every step of the way
to your new home.**

bankofireland.com/mortgagesaver

1890 365 345

Terms and conditions apply to the MortgageSaver account and to the MortgageSaver Bonus.

Mortgage lending criteria and terms and conditions apply.

Bank of Ireland Mortgage Bank trading as Bank of Ireland Mortgages and the Mortgage Store is regulated by the Central Bank of Ireland.

Bank of Ireland is regulated by the Central Bank of Ireland.