

Terms and Conditions

Personal current account
Golden Years current account
Third Level Student current account
Graduate current account

January 2018

Bank of Ireland 

For small steps, for big steps, for life

Terms and Conditions

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1.0 Definitions of Terms used in this Document

Some explanations of common terms used throughout these terms and conditions::

- 1.1 "Account" means the means the personal current account in your name that you hold with us.
- 1.2 "Joint Account" means an Account opened in more than one name.
- 1.3 "Joint Account Holders" means the persons in whose name the Joint Account is opened.
- 1.4 "Account transaction" refers to the payment of money into or out of your Account, for example, cash lodgements and withdrawals, direct debits, standing order debits, cheques and account transfers.
- 1.5 "Bank of Ireland 365" means our 365 Online and 365 Phone Banking.
- 1.6 "365 Online" means our internet banking services accessed via a web browser.
- 1.7 "365 Phone" means our telephone banking service.
- 1.8 "Agreed overdraft" means we have agreed in writing with you that you can overdraw your Account up to a certain amount which we call the "agreed overdraft limit" in these terms and conditions.
- 1.9 "ATM" means an automated teller or cash machine.
- 1.10 "Banking day" means any day on which we are open for business in Ireland other than a Saturday, Sunday or bank holiday; and "non-banking day" means any other day.
- 1.11 "Cut-off time" means the latest time in any banking day that we can process a particular account transaction, request or instruction on that banking day.
- 1.12 "Fee quarter" means a three month period we use to calculate account transaction fees. (We explain how this works in the Schedule of Fees and Charges).
- 1.13 "Interest quarter" means a three month period that we use to calculate interest we charge. (We explain how this works in The Schedule of Fees and Charges).
- 1.14 "Overdraft" means you have taken more money from your Account than you have in it and can also mean the amount of money which you owe us as a result of doing that. The words "overdraw", "overdrawn" and "overdrawing" refer to the act of causing an overdraft.
- 1.15 "Paper payment(s)" (a) means cheques, drafts, postal orders, Government warrants, travellers' cheques and other payments in paper form; but (b) does not include banknotes and coins.

- 1.16 "eStatement" means any document or statement provided or made available in electronic form.
- 1.17 "Payee" means a person who receives a payment.
- 1.18 "Payer" means a person who makes a payment.
- 1.19 "Payment instrument" means a card, number, code, electronic profile or other thing personal to you that we give you to allow you make a payment transaction on your Account.
- 1.20 "PSR" means the European Communities (Payment Services) Regulations 2017.
- 1.21 "Schedule of Fees and Charges" means the "Schedule of Fees and Charges for Personal Customers" that we give you when you open your Account; and any changes to it; and any replacements of it. An up-to-date version of this brochure is available from any of our branches and online at www.bankofireland.com.
- 1.22 "SEPA" means the Single Euro Payment Area details of which are available at www.bankofireland.com/SEPA
- 1.23 "SEPA Payments" means non-urgent payments made within SEPA and which are subject to the SEPA Credit Transfer or SEPA Direct Debit Scheme Rules.
- 1.24 "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.
- 1.25 "You" and "your(s)" 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 both the Joint Account Holders, together and separately.

2.0 Your Personal Current Account

- 2.1 We agree to provide you with a Personal Current Account in your name.
- 2.2 These terms and conditions apply to your Account and tell you how it works.
- 2.3 These also apply to your Account:
- (i) The Schedule of Fees and Charges;
 - (ii) The Table of Personal Overdraft Interest Rates that accompanies the account application form and in these terms and conditions and;
 - (iii) The contents of documents we give you to make account transactions, for example, lodgement docketts and cheque books.
- 2.4 You may use your Account for your personal needs only, for example, the management of daily living and household expenses.
- 2.5 You may not use your Account for business or for a charity, club, society or other organisation.
- 2.6 We have the right not to allow a payer (other than you) pay cash or a paper payment over the counter of a branch of ours into your Account. For example, if someone wants to pay a sum into your Account on a regular basis, we may ask them to set up a standing order or use our 365 online or phone services (if they bank with us) or similar services provided by their own bank (if they bank elsewhere).
- 2.7 The operation of your account is also subject to general law and regulation, including but not limited to (i) banking and payments regulation, (ii) anti-money laundering and terrorist financing regulation, (iii) data protection regulation, and we may suspend the operation of your account generally and/or refuse to process or execute individual transactions when required to do so by law. Where permitted, we will advise you that we have blocked your account, or stopped any transaction.

3.0 Operating your Account

- 3.1 You must keep your Account in credit unless you already have an agreed overdraft limit. If your Account is overdrawn for any reason, you must repay the overdraft to us.
- 3.2 You must always ensure that you have enough in your Account to complete an account transaction, for example:
- (a) withdrawing cash at an ATM;
 - (b) using a debit card;
 - (c) writing a cheque;
 - (d) making a payment using a telephone or the internet;
 - (e) if a standing order or direct debit is due to be paid;
 - (f) when you are due to pay interest and charges.
- 3.3 If you have an agreed overdraft, you can use it to make account transactions. However, you cannot use the value of a paper payment (for example, a cheque) lodged to your account until it is cleared (see Clause 5 for more detail).
- 3.4 We may refuse to pay money from your Account if this would cause it to become overdrawn or to go over an agreed

overdraft limit (where there is one). We do not have to tell you of this refusal beforehand. We will charge you an Unpaid Charge set out in the Schedule of Fees and Charges each time we so refuse to pay money from your Account.

3.5 Sometimes, we may allow you to pay money from your Account even where that causes your Account to go overdrawn or to go over an agreed overdraft limit (where there is one). No matter how often we allow you do this, we may refuse to allow it on any other occasion.

3.6 If your Account goes overdrawn, we will charge you the interest and fees which we describe in Clause 13.

4.0 Lodging Paper Payments to your Account

4.1 You should only lodge a paper payment (for example, a cheque) that is payable to you, to your Account. If we allow you to lodge any other paper payment you must compensate us (when we ask you) if we suffer a loss or have to pay an expense as a result.

4.2 If you lodge a paper payment (for example, a cheque) in a currency other than Euro to your Account, we convert the amount to Euro using our exchange rate for that currency on the date we add it to your Account.

4.3 If the payer's financial institution returns unpaid a paper payment in a currency other than Euro, we calculate the amount we take back using our exchange rate for that currency on the date we take the unpaid paper payment back from your Account. We are not liable for any loss you may suffer or any expense you have as a result.

5.0 Paper Payments and Withdrawals from your Account

5.1 When you lodge a paper payment (for example, a cheque) into your Account, we send it to the payer's financial institution and ask if they will pay it. When the payer's financial institution receives the paper payment and decides that it can be paid from the payer's account it is said to be "cleared for withdrawal".

5.2 When you consider how much you can withdraw from your Account (including how much you can overdraw if you have an agreed overdraft limit), you should not count in the value of any paper payment lodged into your Account until it has been cleared for withdrawal.

5.3 It can take up to 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 an account in a financial institution in Northern Ireland or abroad or from a Government Office (for example, a payment from the Office of the Paymaster General).

5.4 It depends on the payer, and the payer's financial institution, whether or not the paper payment is cleared for withdrawal. Not every paper payment is eventually cleared for withdrawal. It is possible for a paper payment to be returned unpaid to us instead. If a paper payment is returned to us unpaid, we will take the amount of the paper payment back out of your Account.

5.5 Caution: You need to take great care when a paper payment is paid into your Account and has not yet cleared for withdrawal. In your Account statement or eStatement, online Account details and balance given at an ATM, we generally add in the value of a paper payment on the day it is paid into your Account. We do this to show you when the paper payment was paid in. This practice has no effect on Clause 5.4. You should not assume a paper payment has cleared for withdrawal just because we show it in an Account statement, eStatement, online or at an ATM.

5.6 The idea of a paper payment being cleared for withdrawal is distinct from the idea of the "balance cleared for interest" (dealt with in Clause 14).

6.0 Transactions on your Account

6.1 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.

6.2 You agree that when we process any payment to or from your Account, made by yourself or by a third party, we will rely on the:

- ▶ BIC (the Bank Identifier Code);
- ▶ IBAN (the International Bank Account Number that includes the account number and codes to identify the country, bank and branch of an account); or
- ▶ The Sort code (the 6-digit code that identifies a particular bank and bank branch in the Republic of Ireland); and
- ▶ Account Number (the number that identifies an account – usually 8 digits long), that is given with the payment.

If these details are not correctly stated by you or by the third party, the payment will be processed in accordance with those incorrect details, and we are not liable to you or anyone else if that results in any loss or expense.

6.3 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.
- 6.4 If we receive a payment or payment instruction after the relevant cut-off time we will not process it until the next banking day. There are different cut-off times for different account transactions. Please contact us at your branch if you have a query on cut-off times.
- 6.5 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.
- 6.6 If we receive your payment instruction 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 requested that it should be paid on a date in the future). If the payment is in Euro, and the financial institution of the payee is located in the EEA, we will ensure that the financial institution of the payee will receive the payment within one banking day of D (D+1). If it is a crossborder payment in Sterling, or other EEA Currency (non-euro), and the financial institution of the payee is located in the EEA, we will ensure that the financial institution of the payee will receive the payment within three banking days of D (D+3). Where the payment instruction is submitted on paper, the processing time may be an extra banking day ((D+2) and (D+4)). Any other payment instructions may take longer to process.
- 6.7 If you instruct us to make a payment from your account to an account that is denominated in a different currency we may carry out a currency conversion at the prevailing market rate.
- 6.8 The financial institution where the payee's account is held controls payment into that account. We are not responsible for that.
- 6.9 If a payment into your Account is received on a banking day, the relevant cut-off time has not passed, and the payment does not require currency conversion, other than a conversion from euro to another member state currency, or vice versa, we will credit your Account with the payment on the same banking day that we receive it. All other payments requiring a conversion will be credited to your account as soon as the relevant conversion has been completed. You also agree that we have the right to deduct transaction charges from any payment into your Account before crediting it to your Account.
- 6.10 When you (or anyone else) lodge cash to your Account in one of our branches and in the same currency as your Account, we will process it and immediately credit your Account.
- 6.11 Subject to 6.12, we will provide or make available to you a written receipt or record of Account (i.e. transaction receipt or statement) setting out the following details in respect of all account transactions;
- (a) A reference enabling you to identify each transaction;
 - (b) The amount of the transaction;
 - (c) The amount of any charges applied to the transaction;
 - (d) Where applicable, the exchange rate applied to the transaction;
 - (e) The debit or credit value date of the transaction;
- 6.12 You have the option to receive the transaction information set out in 6.11 as individual transaction receipts or in periodic statements which will be provided or made available free of charge at an agreed frequency, and at least monthly. You agree that we will provide statements at an agreed frequency and you will notify us if you want to opt for a different frequency, or receive individual transaction receipts.
- 6.13 Once your Account is registered for 365 Online:
- 6.13.1 You will have access to eStatements for your Account and you will not receive paper copies of certain documents or statements for your Account. 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. If you register 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. eStatements can be viewed by you and will be stored by us in accordance with your Bank of Ireland 365 terms and conditions. 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.

- 6.13.2 You can at any time choose to be provided with paper documents, statements or transaction receipts by editing your preferences on 365 Online and in accordance with your Bank of Ireland 365 terms and conditions, they will issue in paper.

7.0 Cheques written by you

- 7.1 We will stop a cheque written by you if you ask us to do so but only if it has not already been cashed or paid by us. We may first require you to confirm the stop in writing.
- 7.2 If you write a post-dated cheque we may pay it before its due date. If we do this, we are not liable to you for any loss you may suffer or expense you may have as a result.
- 7.3 We are not obliged to pay a cheque dated six months or more before we get it. If we do pay such a cheque we are not liable to you for any loss you may suffer or expense you may have as a result.

8.0 Lodgement Machines

- 8.1 You can lodge certain paper payments and banknotes (or a mixture of these) to your Account by using a lodgement machine, where available. Coins cannot be lodged in this way.
- 8.2 If you use a lodgement machine to lodge paper payments (other than cash) we will not treat the paper payment lodgement as received by us until we have taken it from the lodgement machine and checked it. We will only credit your Account with a paper payment express lodgement when we have received and processed it. When you make a cash lodgement using a lodgement machine it will be made immediately available and credited to your Account.
- 8.3 If we find a suspected counterfeit banknote in an express lodgement, we will retain it and the value of it will not be credited to your Account. If, following investigation, the suspected counterfeit banknote proves to be genuine, the value of it will be credited to your Account.
- 8.4 If any express lodgement which has already been credited to your Account is later found to have contained counterfeit banknotes or counterfeit or fraudulent paper payments we make an appropriate correcting entry in accordance with clause 11.1.
- 8.5 We may limit the amount of cash you can lodge using an express lodgement. These limits will be shown on notices in our branches and may vary from time to time.
- 8.6 By using a lodgement machine, you agree that you accept the risk of loss, theft or destruction of the paper payments lodged until we have processed them.
- 8.7 If we find a difference between the value of the paper payments you have inserted in a lodgement machine and the value you have confirmed while using it, you permit us to correct the value of the lodgement and you accept that correction (but not where it is clear we made a mistake).
- 8.8 You agree to accept the testimony of any employee of ours who processed a lodgement, as to how much he or she found in a lodgement machine (but not where it is clear that we or our employee made a mistake).

9.0 Direct Debits

- 9.1 Direct debit payments are covered by the SEPA Direct Debit Scheme Rules ("scheme rules").
- 9.2 An authorised Direct Debit Originator ("Originator") is a person authorised to take payments from accounts using the SEPA Direct Debit Scheme.
- 9.3 The Originator can take a payment from your Account if both (a) you have authorised a direct debit instruction in the Originator's favour; and (b) the Originator has followed the scheme rules.
- 9.4 We can refuse to pay a direct debit payment request from your Account to the Originator if that would mean your Account goes overdrawn or goes over an agreed overdraft limit (where there is one).
- 9.5 If you wish to cancel a direct debit or a direct debit payment on your Account, you must give a written instruction to the branch where you have your Account. To stop a direct debit payment, your written instruction must reach your Account branch at least one banking day before the payment is due. If your written instruction to cancel arrives later than that, and we make a direct debit payment, we will not be liable to you or anyone else for any loss or expense which results.
- 9.6 Any agreement you have with an Originator is not changed when you cancel a direct debit instruction with us. We have no obligation to you or to the Originator to put in place alternative arrangements to pay money you owe the Originator.
- 9.7 You can request a refund of a direct debit payment up to eight weeks from the date that any direct debit was paid from your Account.
- 9.8 Outside the eight week period referred to above, any unauthorised direct debit payments will be refunded in accordance with the provisions of section 11.

- 9.9 We have no duty to you in relation to goods or services supplied by an Originator.
- 9.10 Debtor Services
- (a) We will provide a series of debtor services which will allow you to manage your direct debit payments. Full details of the available debtor services, which may change from time to time, can be found at www.bankofireland.com/sepadirectdebits.
 - (b) We will process any debtor service instructions by the Banking Day following receipt of the instruction by us, and you should submit any instructions in good time before you want your instruction to take effect. We accept no liability arising from any late receipt of your instruction by us.

10.0 Standing Orders

- 10.1 A standing order is a written instruction from you to pay a fixed amount from your Account at regular intervals (for example, every week, month, year) to another account held by either you or another person with us or with another financial institution.
- 10.2 You must give us the BIC and IBAN, or Sort Code and Account Number, (which are explained in Clause 6) of the person that you want to make the payments to. If you like, you can also give us a reference number that we will include with all payments.
- 10.3 You can (a) postpone an individual payment under a standing order; or (b) change or cancel a standing order set up on your Account, by giving a written instruction to the branch where you have your Account by close of business one banking day before the standing order is due to be paid. If your written instruction (to postpone, change or cancel) arrives later than that, and we make a standing order payment which does not comply with your written instruction, we will not be liable to you or anyone else for any loss or expense which results
- 10.4 We may cancel any standing order if you miss three payments in a row because you do not have enough money in your Account.
- 10.5 If you have an agreement with a payee to pay a sum by standing order, that agreement is not changed if you cancel the standing order. We have no obligation to you or to the payee to make alternative arrangements to pay money you owe the payee.

11.0 Incorrect, Disputed or Unauthorised Transactions

- 11.1 If money is paid into or out of your Account in error, 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. In certain circumstances we may request your authority to recover a misdirected payment which has been credited to your Account. If your authority is not forthcoming, we will provide such of your details as may be required to the relevant payer in order to assist their recover of the misdirected payment(s).
- 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. You can notify us free of charge via the Freephone number listed on our website www.bankofireland.ie
- 11.3 Our records of transactions may be kept on paper, microfilm, electronically or in other ways. 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, subject to 11.5 and 11.6, refund your Account and restore it to the way it would have been if the unauthorised payment had not happened. If it is later determined that no refund should have been paid we will be entitled to recover it from your account without further reference to you.
- 11.5 If any unauthorised payments came about because a payment instrument (for example, your card, number or code) was lost, stolen or misappropriated, and this is reported to us as soon as possible after you become aware of it, the maximum you will have to pay is €50. If the loss, theft or misappropriation of the payment instrument was not detectable to you then you will have no liability for any unauthorised transactions except where you have acted fraudulently.
- 11.6 You will be liable for the full amount of the unauthorised payments if they were made because of any fraud by you, or because you failed intentionally, or by behaving with gross negligence, to fulfil your obligations under these terms and conditions.
- 11.7 If any authorised transactions on your Account are incorrectly executed because of any acts or omissions by us, we will refund the transaction and restore your Account to the way it would have been if the transaction had not happened.
- 11.8 We will not be responsible for any losses caused if we make a payment for you that contained an incorrect Account

Number and Sort code (or IBAN and BIC) supplied by you (these things are explained in Clause 6). We will make every reasonable effort to get back any money involved in the transaction for you. We may charge you for any reasonable costs that we have to pay in getting this money back for you.

- 11.9 In the event we suspect or detect any fraud or unauthorised activity on your Account, we will advise you via phone call, SMS message or email as appropriate. If we deem it necessary we may block your Account and will advise you of the block and how it may be removed.

12.0 Account Transaction Fees, Maintenance Fees, Service Charges and Government Duty

- 12.1 We charge account transaction fees for account transactions. These are shown in the Schedule of Fees and Charges. We calculate the amount of your account transaction fees every fee quarter. You can see a list of the dates on which we calculate and charge account transaction fees in our Schedule of Fees and Charges. We always have the choice to change these dates.
- 12.2 We charge an account maintenance fee that is debited every fee quarter along with any transaction fees that may apply.
- 12.3 There are service charges for particular services, for example the sale of bank drafts or when we provide or renew an overdraft facility. We will generally charge them to your Account when we provide the particular service. These are also shown in the Schedule of Fees and Charges.
- 12.4 Our "Schedule of International Transaction Charges" shows our charges for international payments, travel money and other services. You can get a copy of this from our branches or on our website: www.bankofireland.com.
- 12.5 We have a legal duty to collect Government Duty that you owe concerning your Account, for example, duties on cheques, debit cards.
- 12.6 You permit us to collect from your Account any of the fees, service charges and Government Duty that you owe, on the date or dates we select.

13.0 Overdraft Charges, Interest and Surcharges

Overdraft Interest

- 13.1 We charge overdraft interest when your Account is overdrawn whether the overdraft is within an agreed overdraft limit or not. Our present overdraft interest rates are set out in the Table of Personal Overdraft Interest Rates that accompanies the account application form and in these terms and conditions. It shows you the overdraft interest rate which applies to you.
- 13.2 We can change the overdraft interest rate up or down at any time at our discretion. If we increase the overdraft interest rate we will give you notice as set out in Clause 18.
- 13.3 We normally set the overdraft interest rate by taking into account:-
- ▶ Prevailing market rates (but the overdraft interest rate is not linked to these rates),
 - ▶ Any special feature of the Account,
 - ▶ The risk we attach to an overdraft on the Account.

This Clause 13.3 does not limit Clause 13.2.

- 13.4 We calculate and charge overdraft interest each interest quarter on the daily overdraft balance cleared for interest rounded to the nearest Euro that you owe us (see Clause 14 for an explanation of the "balance cleared for interest").

Overlimit Item Charges

- 13.5 We will charge you an Overlimit Item Charge each time you or someone else carries out a transaction (which we call an "Overlimit Item") which causes:

13.5.1 your Account to be overdrawn where there is no agreed overdraft limit;

13.5.2 your Account to go over an agreed overdraft limit where there is one; or

13.5.3 money to be taken out of your Account when it is already overdrawn as set out in paragraphs 13.5.1 or 13.5.2.

- 13.6 These are the Overlimit Item Charges at present:

- ▶ First Overlimit Item in a fee quarter – no charge.
- ▶ Second and third Overlimit Items in a fee quarter - €3.50 each.
- ▶ Fourth and fifth Overlimit Items in a fee quarter - €5.00 each.
- ▶ Sixth and any further Overlimit Items in a fee quarter - €10.00 each.

- 13.7 We charge an Overlimit Item Charge for each Overlimit Item which means more than one charge can arise on the same day.

- 13.8 We can change the Overlimit Item Charges by giving you notice of the change as set out in Clause 17.

- 13.9 We charge the Overlimit Item Charges based on the balance on your Account as shown in your regular Account statement or eStatement.
Overdraft Interest Surcharges
- 13.10 We will charge you surcharge interest when the following happens:
- 13.10.1 If there is an unauthorised overdraft on your Account, we will charge surcharge interest from the date your Account first goes overdrawn until the overdraft is repaid in full.
- 13.10.2 If you go over the agreed overdraft limit on your Account if there is one, we will charge surcharge interest on the difference between the agreed overdraft limit and the amount by which your Account is overdrawn. Alternatively, if we write to tell you beforehand, we will charge surcharge interest on the entire amount by which your Account is overdrawn including any overdraft within an agreed overdraft limit. In either case, we will charge surcharge interest until you reduce the overdraft to within the agreed overdraft limit.
- 13.10.3 If we demand repayment of an overdraft on your Account and you fail to repay it, we will charge surcharge interest from the date of our demand until you repay the overdraft in full. This clause applies even where the overdraft is within an agreed overdraft limit. This clause does not mean we have to demand you to repay an overdraft before we charge you surcharge interest under Clauses 13.10.1 or 13.10.2.
- 13.11 The present rate of surcharge interest is 0.6% for each month or part of a month (which is 7.2% per annum).
- 13.12 The surcharge interest rate:-
- 13.12.1 is charged by us in addition to the normal overdraft interest described in Clauses 13.1 to 13.4 and is payable at the same time and in the same way as it;
- 13.12.2 continues to add up before and after any judgement we obtain against you;
- 13.12.3 may be changed by us at any time by giving you notice as set out in Clause 18;
- 13.12.4 is to compensate us for additional risk and for administration and other costs which arise when a customer does not pay us a sum when it is due;
- 13.12.5 is liquidated damages under contract law; and
- 13.12.6 is calculated on the balance on your Account as shown in your regular Account statements. Agreed
Overdrafts: Avoiding Overlimit Item Charges and Surcharge Interest
- 13.13 You may be able to avoid paying Overlimit Item Charges and Surcharges by getting an agreed overdraft for your Account from us. You can apply for one at any of our branches or by applying online at www.bankofireland.com. We never have an obligation to give you an agreed overdraft limit. If we give you an agreed overdraft limit we will (a) send you a credit agreement that will set out the terms and conditions which apply to it; and (b) give you information on the interest rates, fees and charges that apply to it.
- 13.14 If there is a difference between anything in Clauses 13.1 to 13.14 and any clause in an overdraft credit agreement we send you, the clause in the credit agreement will apply.
Overdrafts Repayable on Demand
- 13.15 If your Account is overdrawn (whether within an agreed overdraft limit or not) you must repay the overdraft to us in full if we demand it in writing.
- 13.16 If there is an agreed overdraft limit we can cancel our commitment (a) to provide all or part of the overdraft; or (b) to carry out an instruction from you that would cause the Account to be overdrawn or more overdrawn; or (c) both by writing to you. For example, we could do that in the demand under clause 13.15.
- 13.17 We do not have to notify you before we exercise any of our rights under clauses 13.15 and 13.16 (except to the extent required under Consumer Credit Law).
- 13.18 Clauses 13.15 to 13.17 apply in full to any overdraft even where it is an agreed overdraft. If there is a conflict between a credit agreement concerning an agreed overdraft and clauses 13.15 to 13.17 clauses 13.15 to 13.17 prevail.
- 13.19 If we demand repayment of an overdraft or cancel our commitment under one we will comply with Consumer Credit Law.

14.0 The Balance on Which we Calculate Interest

- 14.1 We calculate the amount of interest we charge you for an overdraft on what we call the "balance cleared for interest" on your Account. In the balance cleared for interest:
- (a) we do not count in the amount of a paper payment paid into your Account until the banking day after it is paid in to your Account; but
- (b) we count in the amount of a paper payment on the banking day it is paid in if it is drawn on an account held in one of our branches in the Republic of Ireland.
- 14.2 In your Account statement or eStatements online Account details and balances given at an ATM, we generally add in

the value of a paper payment on the day it is paid into your Account. We do this to show you when the paper payment was paid in. This practice has no effect on Clause 14.1.

- 14.3 This Clause 14 has no effect on Clause 5. For example, it is a mistake to assume a paper payment has cleared for withdrawal just because we count it in the balance cleared for interest.

15.0 Joint Accounts

Where the Account is a Joint Account the following apply:

- 15.1 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
- 15.2 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, applying for credit or ending services.
- 15.3 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.
- 15.4 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.
- 15.5 Unless you have instructed us otherwise in writing and 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.

16.0 Identification

- 16.1 16.1 We have legal duties under laws concerning money laundering, financing of terrorism and taxation. You agree to give us following the information to allow us fulfil these duties:-
- (a) Proof of your identity and your address;
 - (b) How you got the money that you wish to pay into your Account; and
 - (c) Facts about the person, business or group to whom you wish to pay money from your Account.
- 16.2 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.
- 16.3 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.

17.0 Changes to these Terms and Conditions, Account Transaction Fees, Maintenance Fees and Service Charges

- 17.1 We may add to or change these terms and conditions at any time. We may add new fees and charges or change existing fees and charges at any time.
- 17.2 We will tell you in advance if we add to or change these terms and conditions or if we add new fees and charges or change existing ones. The type and amount of notice that we will give you will follow the laws and regulations that apply at that time, and may be by letter, electronic mail, telephone (including recorded message) or other means of communication we deem appropriate.
- 17.3 If we change or add to these terms and conditions, and you do not wish to accept the change, you may end this contract (there will be no charge for doing this) and close your Account but first you must pay us any money, interest, fees, charges or Government Duty that you already owe in connection with your Account.

17.4 If you do not ask us to end this contract under Clause 17.3, you are deemed to accept the changes which we tell you about under Clause 17.2 on their effective date.

18.0 Changes to Interest Rates and Surcharges

18.1 We may change any or all of the interest rates, including interest surcharges up or down at any time.

18.2 We will tell you of changes in interest rates or surcharges in a way which complies with consumer credit law and PSR. We will choose the way that we tell you this. We can do it by letter, electronic mail, telephone (including recorded message) or other means of communication we deem appropriate. If a change is to your benefit we may decide to make the change immediately and tell you afterwards.

18.3 Clause 17 does not apply to changes in interest rates or surcharges.

19.0 Losses and Expenses Caused by Breaking Contract

19.1 If you break these terms and conditions, and that causes us to suffer any loss or have any expense, you will compensate us in full if we ask you.

20.0 Reading this Document

20.1 Each of these 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.

20.2 If we do not enforce the rights we have under these 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.

20.3 In these 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 these terms and conditions is never limited to these examples.

20.4 The index and headings used in these terms and conditions are to assist you and do not form part of the legal agreement between you and us.

20.5 When a person performs a transaction on your behalf in relation to your Account, these terms and conditions will apply just as if you had performed the transaction yourself. Each reference to "you" in these terms and conditions should be read as such.

20.6 A reference to "consumer credit law" means the law, regulations and statutory codes which govern any overdraft you have with us, for example, the Consumer Protection Code and the European Communities (Consumer Credit Agreements) Regulations 2010.

20.7 A reference to a "person" includes a human being, corporation, partnership or organisation.

20.8 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").

21.0 Making a Complaint

21.1 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 the following steps:

- (i) 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 to our Customer Care Unit by phone on 1850 753 357 on a banking day between 9.00 am and 5.00 pm (+353 1 661 5933 if calling from abroad). You can also write to Group Customer Complaints, Bank of Ireland, New Century House, I.F.S.C, Lower Mayor Street, Dublin 1, D01 K8N7. If we cannot resolve your complaint within five Banking Days, we will respond to your complaint in writing, or, if we hold an email address for you, you agree we may respond by email.
- (ii) 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

22.0 Ending this Agreement and Interruption to Services

22.1 You may ask us to close your Account at any time. If you do, these terms and conditions will come to an end once both (a) we have paid you any balance on your Account; and (b) you have paid everything you owe in relation to your Account (for example, any overdrawn balance, interest, charges and Government Duty).

22.2 We may end these terms and conditions and close your Account by giving you two months' notice.

22.3 We will comply with consumer credit law if we stop any overdraft facility when we close your Account.

22.4 We may close your Account immediately or block any payments from it if:

- (i) you die or lose contractual capacity;

- (ii) you are declared bankrupt or insolvent (under Irish or other law);
 - (iii) you seek legal protection from your creditors or enter a composition or settlement agreement with your creditors whether under a statutory scheme or otherwise;
 - (iv) you have failed security checks;
 - (v) we have reason to suspect there is unauthorised or fraudulent activity on your Account even where we think you are innocent;
 - (vi) we are required to do so by law, regulation or direction from an authority we have a duty to obey;
 - (vii) the balance on your Account is between zero and €10.00 and you have not carried out an account transaction on it for a period of 12 months or more; or
 - (viii) you have breached these terms and conditions.
- 22.5 We do not have to notify you beforehand if we close or block your Account for any reason listed in Clause 22.4. We are not liable to you or anyone else if we close or block your Account for any reason listed in Clause 22.4. We will tell you how the block on your Account can be removed (if it can be).
- 22.6 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.

23.0 Law & Language

- 23.1 These 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.
- 23.2 The English language is and will be used for the purpose of interpreting these Terms and Conditions of the Account and for all communication in connection with the Account.
- 23.3 Any references to law or taxation in these terms and conditions are accurate on the print date, and should be read to reflect later changes in the law or taxation.

Terms & Conditions – Golden Years Current Account

1.0 Your Golden Years Current Account

- 1.1 We agree to provide you with a Golden Years Current Account (the "Account") in your name if you are 66 years of age or older and you apply to us for it.
- 1.2 Two people may have a joint Account, if both people are 66 years of age or older and you apply to us for it.
- 1.3 You may use your Account for your personal needs only, for example, the management of daily living and household expenses.

2.0 Account Transaction Fees, Maintenance Fees and Service Charges

- 2.1 Your Account shall be exempt from account transaction fees, maintenance fees and specific other service charges; these exemptions are listed in our Schedule of Fees and Charges. You can get a copy of this brochure from any of our branches or from our website: www.bankofireland.com.

3.0 General Terms

- 3.1 The Golden Years Current Account terms and conditions are in addition to the Personal Current Account terms and conditions.
- 3.2 Words and phrases which are defined in the Personal Current Account terms and conditions have the same meaning when used above.
- 3.3 If there is a difference between a Golden Years Current Account term or condition and a Personal Current Account term or condition, the Golden Years term or condition shall apply.

Terms & Conditions – Third Level Student Current Account

1.0 1.0 Who can apply for a Third Level Student Current Account?

- 1.1 We offer the Third Level Student Current Account (the "Account") to applicants who are aged 25 years of age or younger and are engaged in full-time third level education or are full-time in a post-graduate course that lasts at least one academic year in a college recognised by the Central Applications Office (CAO).
- 1.2 We have no obligation to offer the Account to applicants who are aged over 25 years of age and are engaged in full-time third level education or are full-time in a post-graduate course that lasts at least one academic year. Despite this Clause 1.2, sometimes we do offer the Account to applicants aged over 25. If we do, we can withdraw the Account and apply Clause 1.7 below at any time.
- 1.3 If you meet the conditions set out in 1.1 or 1.2 above, we may also ask that:
- (i) you give us satisfactory evidence that you are attending Third Level education institution for more than 21 hours each week;
 - (ii) you give us a Central Applications Office ("CAO") number to help us confirm your identity and permanent address (you also agree that your Account is not considered to be open until the CAO verifies your details to us).
- 1.4 You must be aged 18 years or more to be eligible to apply for an agreed overdraft.
- 1.5 To be eligible to apply for a Debit Card, you must either:
- (i) be aged 18 years or more; or
 - (ii) be aged between 14 years and 18 years and have the written consent and indemnity of your parent or guardian.
- 1.6 You agree that you will no longer be entitled to the features specific to the Third Level Student Current Account on:
- (i) leaving full-time third level education; or
 - (ii) reaching the age of 25 years.
- 1.7 You agree that you are only entitled to a Third Level Student Current Account for a limited period and on a once off basis. We are not obliged to offer you this account again if you have already held a Third Level Student Current Account previously.
- 1.8 You agree that on the date that you are no longer entitled to a Third Level Student Current Account, we will change your Account to our standard Personal Current Account and standard agreed overdraft (if you have one) or to another type of account (or agreed overdraft) that we select for you. The terms and conditions for the account we select for you will then apply. We will write to you before we change your Account.
- 1.9 You agree that if we do not enforce Clause 1.7 above or we delay enforcing it, it will not stop us from taking any action to enforce it in the future.
- 1.10 You may use your Account for your personal needs only, for example, the management of daily living and household expenses.

2.0 Account Transaction Fees, Maintenance Fees and Service Charges

- 2.1 Your Account shall be exempt from account transaction fees, maintenance fees and specific other service charges; these exemptions are listed in our Schedule of Fees and Charges. You can get a copy of this brochure from any of our branches or from our website: www.bankofireland.com.

3.0 General Terms

- 3.1 The Third Level Student Current Account terms and conditions are in addition to the Personal Current Account terms and conditions.
- 3.2 Words and phrases which are defined in the Personal Current Account terms and conditions have the same meaning when used above.
- 3.3 If there is a difference between a Third Level Current Account term or condition and a Personal Current Account term or condition, the Third Level Current Account term or condition shall apply.

Table of Student Overdraft Rates

CURRENT RATE TABLE

	FLAT RATE	APR WITHOUT OVERDRAFT FACILITY FEE	APR WITH OVERDRAFT FACILITY FEE
Student Overdraft Rate	11.40%	11.90%	N/A

The current variable overdraft interest rate for the student current account is 11.9% Annual Percentage Rate (APR), rate quoted is correct as 1st May 2011 and is subject to change. The rate quoted is based on a representative example of €1,500 over a 12 month period. Total cost of credit is €178.45.

PENDING RATES

	FLAT RATE	APR WITHOUT OVERDRAFT FACILITY FEE	APR WITH OVERDRAFT FACILITY FEE
Student Overdraft Rate	None	None	None

PENDING RATES EFFECTIVE ON

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Terms & Conditions – Graduate Current Account

1.0 Who can apply for a Graduate Current Account?

- 1.1 We offer the Graduate Current Account (the "Account") to applicants who have graduated from full-time third level education within the last three years.
- 1.2 You agree that you will be entitled to the features specific to the Account for a period of two years only.
- 1.3 You agree that on the date that you are no longer entitled to a Graduate Current Account, we will change your Account to our standard Personal Current Account and standard agreed overdraft (if you have one) or to another type of account or agreed overdraft that we select for you. The terms and conditions for the account we select for you will then apply. We will write to you before we change your Account.
- 1.4 You agree that if we do not enforce the rights we set out in Clause 1.3 above or we delay enforcing it, it will not prevent us from taking any action to enforce it in the future.
- 1.5 You may use your Account for your personal needs only, for example, the management of daily living and household expenses.

2.0 Account Transaction Fees, Maintenance Fees and Service Charges

- 2.1 Your Account shall be exempt from account transaction fees, maintenance fees and specific other service charges; these exemptions are listed in our Schedule of Fees and Charges. You can get a copy of this brochure from any of our branches or from our website: www.bankofireland.com.

3.0 General Terms

- 3.1 The Graduate Current Account terms and conditions are in addition to the Personal Current Account terms and conditions.
- 3.2 Words and phrases which are defined in the Personal Current Account terms and conditions have the same meaning when used above.
- 3.3 If there is a difference between the Graduate Current Account term or condition and a Personal Current Account term or condition, the Graduate Current Account term or condition shall apply.

Table of Personal and Graduate Overdraft Rates

CURRENT RATE TABLE

	FLAT RATE	APR WITHOUT FACILITY FEE	APR WITH €30 FACILITY FEE
Standard Overdraft Rate	13.25%	13.9%	16.2%*
<p>The current variable standard overdraft interest rate (including the overdraft facility fee) is 16.2% APR. The Annual Percentage rate quoted above is correct as at 25 August 2011 and is subject to change. The rate quoted is based on a representative example of €1,500 over a 12 month period. Total cost of credit is €208.85.</p>			
Graduate Overdraft Rate	9.40%	9.7%	N/A
<p>The current variable overdraft interest rate for Graduate Current Account is 9.7% APR. The Annual Percentage Rate quoted above is correct as at 24 February 2010 and is subject to change. The rate quoted is based on a representative example of €1,500 over a 12 month period. Total cost of credit is €146.05.</p>			

PENDING RATES

	FLAT RATE	APR WITHOUT FACILITY FEE	APR WITH FACILITY FEE
Student Overdraft Rate	None	None	None
Graduate Overdraft Rate	None	None	None

PENDING RATES EFFECTIVE ON **2** **0**

Distance Marketing Information

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

About us

We are the Governor and Company of the Bank of Ireland and we are also known as Bank of Ireland. Our main business is banking and financial services. Our Head Office is at 40 Mespil Road, Dublin 4. Our Registered Number in the Companies' Registration Office is C-1. Our Value Added Tax (VAT) number is IE8Y42002P. Bank of Ireland is regulated by the Central Bank of Ireland. If you wish to contact us about the account, please write to the Bank of Ireland branch in which your account is held.

Description of Financial Service

The financial service being supplied is a personal current account. The account may be used as set out in the Personal Current Account Terms and Conditions (as may be amended in future) and these will apply until the account is closed.

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 of your Account will set out what applies.

Fees and Charges

We charge for certain services on the current account. These charges are set out in the "Schedule of Fees and Charges for Personal Customers" (the "Schedule of Fees and Charges"). We take payment of fees and charges from the account. We reserve the right to change the fees and charges under the Personal Current Account Terms and Conditions. The Bank is legally obliged to collect certain duties on behalf of the Government each year, including duty on cheques and cards and, if these services relate to your account and are used by you. The present amount of Government Stamp Duty is included in the Schedule of Fees and Charges (the Government has the power to vary the amount of Stamp Duty at any time).

Your Right to Cancel

Under the DMD Regulations, you may cancel your current account contract within 14 days of opening it by writing to your account opening branch. The regulations state you must include practical instructions for exercising the right to cancel the contract (which instructions must include the address to which notification of cancellation must be sent). Any money in the account will be returned to you but if your account is overdrawn, you will have to repay us the overdraft amount and any interest accrued on any overdraft before we close your account. We do not charge you for closing the account and cancelling the contract but we are entitled to be paid or to retain fees and charges due for (i) services provided by us under the Personal Current Account Terms and Conditions; and (ii) any Government Stamp Duty you owe. If you do not cancel your contract under the DMD Regulations, your contract with us will continue until you (or we) close the account.

Early Termination

You can close the account at any time in the manner set out in the Personal Current Account Terms and Conditions. The terms and conditions also set out when the Bank can close the account (for example, by notice to you or immediately where you breach the Personal Current Account Terms and Conditions).

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 is and will be used for the purpose of interpreting the Terms and Conditions of the Account and for this and all communication in connection with the Account.

Making a Complaint

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 Bank of Ireland Group Customer Complaints, Bank of Ireland, New Century House, I.F.S.C, Lower Mayor Street, Dublin 1, D01 K8N7. If we cannot resolve your complaint within five Banking Days, we will respond to your complaint in writing, or, if we hold an email address for you, you agree we may respond by email.

2. If you are not satisfied with how we have dealt with your complaint, you may raise it with: 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
Email: enquiries@financialombudsman.ie
Website: www.financialombudsman.ie

Compensation Scheme

The Deposit Guarantee Scheme administered by the Central Bank of Ireland applies to eligible deposits held in Bank of Ireland. The maximum amount payable is 100% of all deposits held by one depositor subject to a maximum compensation of €100,000. Further details are available at any branch of Bank of Ireland. The Investor Compensation Scheme administered by the Investor Compensation Company Limited applies in respect of money or instruments owed by the Bank to customers in connection with investment services. The maximum amount investors can claim is 90% of their financial loss certified by the Administrator up to a maximum compensation of €20,000 per investor.

The information in this schedule is valid until further notice.

