

Notice to Bank of Ireland customers about changes to our services

On 13 January 2018 the European Communities (Payment Services) Regulations 2018 (PSR) will come into effect in Ireland. These Regulations require us to make certain changes to your banking terms and conditions. The Regulations are based on a European Union Directive designed to further benefit customers across Europe by enhancing the transparency and standardisation of service terms and conditions.

The summary below tells you about the most important changes to your terms and conditions which apply to the following products*: Personal and Business Current and Demand Deposit accounts, Global Markets Currency accounts, Online and Mobile payment channels, Personal & Business Credit, Debit and ATM cards.

From 13 January 2018, the following will apply:

- ▶ **Reduced Liability for certain unauthorised transactions:**
Provisions governing liability have been amended to recognise that consumer protection rights under PSR have been extended to Microenterprises (defined in relevant terms and conditions). Additionally, liability for transactions arising from the loss, theft or misappropriation of your card or online security credentials will reduce from €75 to €50. If you are unable to detect the loss, theft or misappropriation of the card or security credentials you will have no liability. This change does not apply to customers who are not Consumers or Microenterprises and their liability remains unlimited.
- ▶ **Change to terms:**
We will be using more direct communications to notify you of any changes to product terms. You will continue to enjoy two months advance notice of such changes, and we will advise you of the changes via post, email, or another durable medium.
- ▶ **Provision of transaction details and other information:**
You will enjoy greater control over how we provide details of your account activity. Your revised terms also set out how we will communicate with you if we suspect or detect any fraud or unauthorised activity on your account(s), and that you may now report any fraud or unauthorised activity to us by calling our Freephone number. We have also clarified that communications regarding your accounts or services will be in English.
- ▶ **Charges:**
All payments made within the European Economic Area (EEA) will require each party to pay their own charges - known as shared (SHA) charging. Shared charging already applies to all euro payments within the EEA, and will now apply to all payments made within the EEA. There will be no change to the applicable charges.
- ▶ **Sharing information about incorrect payments:**
If you receive a payment in error, and you don't agree to return the funds, we are obliged, if requested, to share your details with the sending bank so that the payer can recover the funds directly.

- ▶ **Complaint Handling:**
We have updated the address for Group Customer Complaints and the details of our complaint handling process.

In addition to the above changes, and certain cosmetic changes, we are also making the following product specific changes:

Personal Current Accounts:

- ▶ For Third Level Accounts, in order to apply for a Debit Card you must be aged 14 or over.
- ▶ On Young Saver Accounts we have amended details regarding the operation of the account.

Consumer Credit Cards:

- ▶ The definition of "statement" has been expanded to include "eStatements" and we have amended the circumstances in which eStatements may be used and provided.
- ▶ For credit cards other than student credit cards, we have amended the terms applicable to additional cardholders.

Business On Line:

- ▶ We have clarified at section 20(b) of the Conditions of Use that certain transactions may be processed even if this would cause your Account to become overdrawn, or exceed any agreed overdraft permission.

In Personal & Business Current and Demand Deposit Accounts and Cards, we have also inserted a new clause highlighting the application of more general law and regulation to the operation of your account(s).

Further information about these changes, and all revised terms and conditions, is available for your review at <https://bankofireland.com/the-second-payment-services-directive/>

From 6 February 2018, the following will apply:

- ▶ **ATM (only) Cards – Not Visa Debit Cards:**
ATM cash withdrawals using a Bank of Ireland ATM (only) card, will only be possible at a BOI ATM (Note this has no impact on Visa Debit cards).

Bank of Ireland would also like to remind customers of the following:

Where we notify you of any changes to Terms and Conditions that you do not wish to accept, you may, subject to clearing any overdrawn balance and/or fees due, close your account or end your service without charge. If you do not notify us that you wish to close your account or end your service, you are deemed to have accepted the changes on their effective date. In this instance, the effective date of the change is 13 January 2018. For the ATM (only) change, the effective date of change is 6 February 2018.

Bank of Ireland 

For small steps, for big steps, for life

*There may be changes to other products where you will be notified separately.