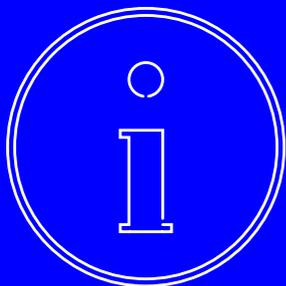


A Guide to Fees and Service Changes

Effective from 23 November 2020



**Bank of
Ireland**



This brochure contains important information about your agreements with us, and details of changes we are making to the terms and conditions for some of our products and services. In each section, we tell you more about the specific changes we are making. Please take the time to read it carefully.

The new terms and conditions will be available to download from 21 August 2020 on the individual debit card, credit card, personal current account and 365online pages of our website www.bankofireland.com and you will be able to view them all at www.bankofireland.com/the-second-payment-services-directive. More information on the changes to the fees and charges for personal current accounts is available at www.bankofireland.com/personal-current-account-fee-change. The new terms and conditions and fees are effective from 23 November 2020.

If you have questions about any of these changes, please call our team on 0818 365 365 or 01 404 4000 from 9am to 5pm, Monday to Friday.

An Easy to Read version of this brochure will also be available in our branches, on request, and will also be available at www.bankofireland.com/the-second-payment-services-directive.

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If you don't wish to accept any of the changes in this brochure...

We appreciate that you may not want to accept these changes. If this is the case, you may choose to close your account or end your service. There is no charge for doing this, as long as you have cleared any overdrawn balances and / or fees due. If you do not notify us before 23 November 2020, when the changes come into effect, we'll take this to mean that you have accepted the changes on their effective date.

1

A summary of the changes we're making from 23 November 2020

How we charge our personal current account customers

From 23 November 2020, we will be replacing a range of personal current account fees and service charges with a monthly flat fee of €6 for maintaining the account. This new fee will also apply to personal current account holders who keep a balance of more than €3,000 in their account during a full quarter. It will not include duties like those on cheques and debit cards that we collect on behalf of the Irish Government. You can read more about the monthly, flat fee, the charges it will replace and the duties we collect on pages 6 to 11.

For personal customers who use Bank of Ireland credit or debit cards

Bank of Ireland's new mobile app is being launched in phases in 2020 and, in time, will allow us to add extra security when customers use our cards to shop online. Cardholders will need to have the new Bank of Ireland app on their smartphone or tablet when it becomes available. They will also need to link their credit cards to a Bank of Ireland 365 online profile, if they haven't already. We've written more about this starting on page 12.

We have made some other changes to our personal credit card terms and



conditions which are reflected in our updated terms and conditions. For debit card customers, we will be merging our debit card and our personal current account terms and conditions. You can find out more about these changes on pages 12 to 19.

Digital and paperless banking

Customers are increasingly asking for environmentally-friendly alternatives to paper banking. At the same time, particularly in response to global events at the time of writing

this brochure, there's an increasing demand for alternatives to in-branch banking.

We're considering phasing out the option where 365 online customers can choose paper statements as well as eStatements. Once we remove this facility, we will not have to agree to a request for both paper and eStatements from customers whose accounts are registered for 365 online. Our personal current accounts, credit card accounts, ATM cards on personal current accounts and 365 Phone and Digital Banking terms and conditions have been updated to reflect this, but we will let you know before the facility is removed. We're working to expand our menu of digital and paperless banking options, and you can read more about this from page 20.

Our Data Privacy Notice

We are updating a number of points around the privacy and protection of your data. This includes how we use your biometric data and details on how we protect you against fraud by using automated processing. We've updated how we use your personal information for marketing purposes, and added more detail about the use of data related to insurance products or services. See page 22 for more.

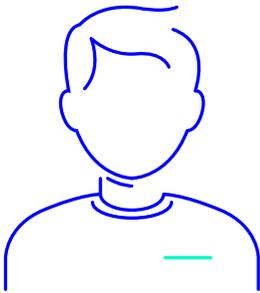
Complaint handling

We've refreshed the link to our customer complaints process in the terms and conditions, and we've removed outdated contact details for our Customer Care team. We cover this some more on page 23.

2

Changes for personal current account holders

What's changing: at a glance



From 23 November 2020, you will be paying a monthly flat fee of €6 for maintaining the account. This will replace 26 different types of personal current account fees and service charges that exist today.

This fee will also apply to personal current account holders who keep a balance of more than €3,000 in their account. You can see the full list of fees in **table 1**.

This new flat fee will not include duties, like those on cheques and cards that we collect on behalf of the Irish Government. These are listed in **table 2**.

The details

Beginning 23 November 2020, we will introduce this new, monthly fee for maintaining the account. It will be charged to your account on the last business day of each calendar month. This means that the new fee to cover the month of December 2020 will be charged for the first time on 31 December.

31 December 2020 is also the date that personal customers will be charged current account transaction fees for the last time. Up until now, these have been paid on a quarterly basis. The fees charged on 31 December relate to the previous fee quarter, 24 August to 22 November 2020. While both of these charges will be applied on the 31 December, they cover two different fee charging periods as outlined above. This is the only time you will be charged fees for two different periods at one time.

We will not charge the fee for the month in which an account is opened or closed.

We will continue to send you an annual statement of fees at least once a year, in line with EU consumer law. However, we will not be notifying you, in advance, about the fee being charged.

There's more information in the **Schedule of Fees and Charges for Personal Customers**, and in your relevant account terms and conditions, and Fee Information Document. You can find all of these at www.bankofireland.com/personal-current-account-fee-change.

Accounts where the new fee will NOT apply

Customers who have any of the following types of accounts will not be charged the monthly account fee:

- ▶ Young saver accounts;
- ▶ Second or third level student accounts;
- ▶ Graduate accounts;
- ▶ Golden years accounts (aged 66 years+);
- ▶ Basic bank accounts

Our 'no transaction fees' offer is ending

Up until 23 November 2020, personal current account holders with a minimum balance of €3,000 for the entire quarter will not have been charged any account transaction fees. These customers have been charged the existing €5 quarterly fee for maintaining the account. From 23 November, this option will not be available. The new fee will be charged for the first time on 31 December 2020.

We are removing interest surcharges on overdrafts and unauthorised overdrafts for personal customers

From 23 November 2020, we will no longer be charging two interest surcharges that may have applied to overdrafts on your account. This means that you may pay less in charges than previously in these situations. **Table 3** has more detail on these.

We are removing the stand-alone personal overdraft terms and conditions

From 23 November 2020, you will no longer be able to refer to this document on our website. However, you will be able to view this information within the personal current account terms and conditions and in the credit agreement attached to the European Consumer Credit Information (ECCI) that you receive when your overdraft is approved. The overdraft section of the personal current account terms and conditions has been amended to include information on the overdraft facility fee, information on security that might be required, information on reviews of your overdraft and information on assignment and disclosure of information. The definition of the account has also been amended to clarify that it also includes any overdraft on the account. These amendments are to ensure that the overdraft terms and conditions in the personal current account terms and conditions are consistent with terms and conditions in the credit agreement that you receive when the overdraft is agreed. While these changes are being made to ensure standardised wording across both documents, there is no change to the terms and conditions related to the product. The standardised wording ensures that all the documentation is clear and straightforward.

Some changes to our personal current account terms and conditions

- ▶ We have merged the terms and conditions for your debit card with the terms and conditions for your personal current account.
- ▶ We have updated our terms and conditions to provide greater clarity on our position regarding certain countries/territories that are subject to comprehensive, international sanctions.
- ▶ We have updated our personal current account, golden years, third level student, graduate and basic bank account terms and conditions to clarify that you can no longer make lodgements via a lodgement ATM without a debit card. Customers who do not have a debit card can still lodge funds

with the help of cashiers in our branches. We already communicated this change to our second level student account holders in July 2020.

Table 1: comparison of existing personal current account fees and charges and new monthly fee

Fees and charges		Existing charge	Charge from 23 November 2020
1	Fee for maintaining the account	€5.00 / quarter / account	€6.00 / month / account
Fees charged per transaction			
2	Automated / self-service transactions such as standing orders, direct debits, and 365 phone and online transactions	€0.10	€0.00
3	Debit card point of sale transactions (for example, chip and PIN and online transactions)	€0.10	€0.00
4	Debit card contactless transactions	€0.01	€0.00
5	Paper or staff-assisted transactions such as cheque lodgements, cash lodgements or withdrawals at the counter using paper or using ATM card or debit card	€0.60	€0.00
6	ATM or LATM (Lodgement ATM) transactions like cash or cheque lodgements or cash withdrawals	€0.25	€0.00
Service charges applied on usage			
7	Charge for a cheque book	€0.20 / cheque (€5 per book of 25 cheques)	€0.00
8	Account transfers through standing instruction		
	▶ Monthly	€6.35 / quarter	€0.00
	▶ Weekly	€19.05 / quarter	€0.00
	▶ Daily	€76.15 / quarter	€0.00

9	Domestic bank draft	€1.90 each (excludes Government duty of €0.50)	€0.00
10	Charge for each day's cheques to be retrieved	€4.44 / day	€0.00
11	Queries provided for in Consumer Credit Act, 1995	€2.54 each	€0.00
12	Referral item charges per quarter		
	▶ First item	No charge	€0.00
	▶ Second and third	€3.50 each	€0.00
	▶ Fourth and fifth	€5.00 each	€0.00
	▶ Sixth and further items	€10.00 each	€0.00
13	Unpaid items		
	▶ Cheque or direct debit (includes SEPA direct debit) returned unpaid from customer account	€12.70 each	€0.00
	▶ Unpaid standing order (for instance due to lack of funds)	€12.70 each	€0.00
	▶ Cheque lodged to customer account and returned unpaid	€3.30 each	€0.00
Service charges currently waived			
14	Replacement of lost, stolen or damaged card	€8.00 each	€0.00
15	Account administration	€33.00 / hour	€0.00
16	Account balance or interest certificate	€3.80 each	€0.00
17	Auditor queries	€33.00 / hour, €21.50 minimum charge	€0.00
18	Character or status enquiry	€6.35 each	€0.00
19	Cheque encashment	€1.90 each	€0.00
20	Cheque clearance by phone	€3.80 plus cost of call	€0.00
21	Cheque sent for collection or special presentation	€5.05 / item	€0.00
22	Replacement debit card PIN	€3.15	€0.00
23	Setting up standing order or accepting direct debit	€3.43 each	€0.00

24	Standing order amendments / commission	€1.33 each	€0.00
25	Stop payment instruction – direct debit or cheque	€5.08 each	€0.00
26	Copy or duplicate statement		
	▶ First page	€3.80 each	€0.00
	▶ Additional pages	€2.50 each	€0.00

Table 2: Government duties that will still apply to personal customers

Government duty type		Collection date	Amount
1	Cheques	Charged when cheque book is provided	€0.50 per cheque (€12.50 per book of 25 cheques)
2	Bank draft	Charged when bank draft is provided	€0.50 per draft
3	ATM card (ATM usage)	Charged annually in January	€0.12 for each cash withdrawal from an ATM capped at a maximum charge of €2.50
4	Debit card (ATM usage only)	Charged annually in January	€0.12 for each cash withdrawal from an ATM capped at a maximum charge of €2.50
5	Debit card (ATM & Debit usage)	Charged annually in January	€0.12 for each cash withdrawal from an ATM capped at a maximum of €5.00

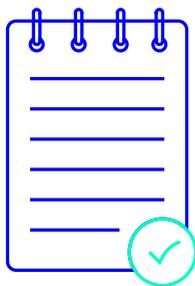
Table 3: Personal overdraft and unauthorised overdraft – interest surcharges being removed

Type of charge	Rate
Interest surcharge on personal unauthorised overdrafts	0.6% per month (7.2% per annum)
Interest surcharge for non-reversion to credit for 30 days during a 12-month period	0.75% per annum

3

Changes to our personal credit and debit card terms and conditions

What's changing: at a glance



We're adding a new layer of security called **Strong Customer Authentication (SCA)**. Online retailers will need to add this extra layer of security, too, as part of a Europe-wide initiative. It will help reduce fraud and make online purchases more secure. While these requirements are not coming into force yet, we are making changes to our terms and conditions now to prepare for their introduction.

When SCA is required to make online debit or credit card purchases, you will need to use our 365 online service to approve those purchases. Once you have activated 365 online, you will also need our new app (which we recommend downloading when it becomes available), or a device called a Physical Security Key, to continue using your Bank of Ireland credit or debit cards on the internet.

Changes that will apply to personal credit and / or debit cards from 23 November 2020

- ▶ We will no longer accept non-euro cheques to pay personal credit card bills.
- ▶ We've included some new definitions to take account of the SCA changes.
- ▶ We have made some changes relating to 3D Secure.
- ▶ We have changed some of the restrictions for credit card instalment plans.
- ▶ We've combined our credit card terms and conditions into one set, which will apply to all our personal credit cards except student credit cards. We've also moved information on credit card interest rates, fees and charges.
- ▶ We've included more information on our variable credit card interest rates.
- ▶ We will no longer ask you to return any credit cards to us. This is in the interest of security.
- ▶ We are adding a new clause about replacement and renewed cards.
- ▶ These changes and any new definitions are reflected in our updated terms and conditions for personal credit card users.
- ▶ We will be merging our debit card terms and conditions and those for our personal current accounts. By doing this we hope to reduce the amount of small print that we need to send you, while, at the same time, simplifying it.

Strong Customer Authentication: a new way to validate your online purchases

When the new Bank of Ireland app is available to all customers, and a retailer has implemented 3D Secure, it means that a push notification will be sent to your smartphone or tablet from the app. To confirm that it's really you who's making the purchase, the push notification will ask you to swipe your phone screen and tap in your 365 PIN. The current one-time passcode security layer will continue to operate for a transition period.

If a retailer has not added the extra layer of security

In time, if the online retailer has not implemented 3D Secure, we may unfortunately have no option but to decline your purchases.

You'll now need a digital banking profile

If you (or any additional cardholders) do not have a 365 online profile, we will set up a new Bank of Ireland digital banking profile for you. Your credit or debit card will be linked to this profile.

If you cannot use the new app

The easiest way to bank online will be by using our new app. Customers who do not download the new app when it is available will need a BOI Physical Security Key to continue to use our 365 online banking services. This is a small, handheld device that generates one-time passcodes to enable you to log in and authenticate payments. We will provide this to you on request. In the terms and conditions, we've included new definitions for a "Digital Security Key" and a "Physical Security Key" as these are security credentials which you may need to use to authorise online transactions.

3D Secure

We are updating information on 3D Secure passcodes to cover any future passcodes you generate with a Physical Security Key. We have also removed the clause saying that the 3D Secure Terms of Use apply to you when you use 3D Secure. They will only apply for each purchase if we tell you at the time of purchase. Otherwise, all of the conditions that apply to you are contained in your credit or debit card terms and conditions. If you use 365 online, in future, you



will no longer be asked for a 3D Secure passcode, but instead may be sent a push notification through 365 online to approve your purchase. If you use the 3D Secure service or other security credentials that we or a retailer ask for, we can conclude that the transaction was made by you.

Digital wallets

We have updated our terms and conditions which apply to personal credit and debit cards to cover a digital version of your card (a digital card). Digital cards can be stored and used in a digital wallet on a smartphone, smartwatch or other supported devices.

Some changes specific to personal credit card terms and conditions

We will no longer accept non-euro cheques to pay personal credit card bills

From 23 November 2020, you will no longer be able to pay your credit card bill by cheque in any currency other than euro currency. There are a number of quick and easy ways to pay your credit card bill such as online and mobile banking, by direct debit or at our lodgement ATMs. You'll see more information about ways to pay on the back of your credit card statement. We've changed our terms and conditions to reflect this. Just so you know, this does not affect other Bank of Ireland accounts, where non-euro cheque lodgements are accepted.

We have changed some of the restrictions for instalment plans

An instalment plan is a feature that allows you to repay us for larger purchases made with a credit card, together with interest at the instalment plan rate, over an agreed length of time. From 23 November 2020 you will be able to move recent purchases over €250 onto an instalment plan and you will be able to have multiple instalment plans in place at any one time. A new range of repayment options will also be available and we have made it clear that an additional cardholder can avail of an instalment plan.

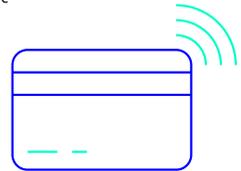
We've also moved information on rates, fees and charges

We're combining our credit card terms and conditions into one set, which will apply to all our personal credit cards except student credit cards. Details of information on rates, fees and charges has been taken out and is now in a separate document called **Schedule of Interest Rates, Fees and Charges**. Interest rates, fees and charges applicable to student credit cards are still available in the terms and conditions. We will no longer apply a charge for a duplicate, personal credit card statement and this fee has been removed. We will also be removing some outdated terms and conditions relating to the use of the Platinum credit card as a cheque guarantee card.

We've included more information on our variable interest rates

The combined personal credit card terms and conditions have now been updated to include information on how the variable interest rate is set, which was previously contained in the Aer Credit Card terms and conditions only.

We have also simplified some terms and conditions explaining how interest is applied.



We are adding a new clause about replacement cards and renewed cards

We've included a clause about replacement and renewed cards. This clause explains that card details are also sent to Mastercard, if you have a recurring payment on your card, so that they can inform merchants about your updated card details. This means that card payments should continue to be processed but the Bank is not liable if for any reason they are not.

We are removing clauses which advised you to return your credit card to the Bank

Previously, if your credit card had been cancelled, or if you no longer wanted it, or if the terms and conditions had been broken, certain clauses in the terms and conditions advised you to return the credit card to us. We are now removing these clauses, and will no longer ask you to return a bank card. This is to reduce the risk of fraud on your credit card account.

Some changes specific to debit card terms and conditions

- ▶ We're merging the terms and conditions for Bank of Ireland debit cards with those for our personal current accounts.
- ▶ The card belongs to us. If you do not use your card for any transactions over a 12-month period, including withdrawing cash or making purchases, your card may not be automatically renewed when it expires.
- ▶ We've included a clause about replacement and renewal cards. This clause explains that card details are also sent to Visa, if you have a recurring payment on your card, so that they can inform merchants about your updated card details. This ensures that any card payments can continue to be processed.
- ▶ As we are merging the debit card and personal current account terms and conditions, we wish to advise you that you will receive your terms and conditions when you open your account.
- ▶ We have simplified the terminology used for debit card transactions in a foreign currency in our Schedule of Fees and Charges for Personal Customers and Fee Information Documents.

Some changes specific to 365 Phone and Digital Banking terms and conditions

We have updated our 365 Phone and Digital Banking terms and conditions to cover the new security that will be applied to cards, and to make it clear that 365 online services will be limited where the user is not the account holder (for example, if you are an additional credit card holder on the account). We have also updated the description of the use of cookies and location data when using the Bank of Ireland mobile app. You can find more information about how we use cookies in our cookies policy.

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Changes that apply to our app and using Bank of Ireland debit or credit cards to shop online

What's changing: at a glance



Bank of Ireland's new mobile app is being launched, in phases, in 2020 and, in time, will allow us to add extra security called **Strong Customer Authentication (SCA)**, when customers use our cards to shop online.

To get the benefit of this new fraud prevention security, you'll need to have the new Bank of Ireland app on your smartphone or tablet when it becomes available.

The details

The new layer of security called **Strong Customer Authentication (SCA)** will help to protect your account by sending a push notification to your smartphone or tablet when you're making an online purchase. The push notification will ask you to confirm that it is you making the purchase by asking you to swipe your phone screen and use your 365 PIN. We expect this change to be completed in 2021, when SCA will fully replace the one-time passcode sent to customers by text, today.

We're introducing the new app to customers in phases

As mentioned, above, not all customers will have access to the new app at once, as we're introducing it in phases. Don't worry if it's not available for you to download yet. You'll still be able to use the existing mobile banking app.

If you're not already using the existing app, we strongly encourage you to download it from the App Store or Google Play, now.

Adding your Bank of Ireland credit card to your profile

You can add your credit card to your 365 online profile, by logging in to 365 online, going to 'Manage Accounts', clicking on 'Add your Account or Policy' from the list and typing in the details. It normally takes up to 5 working days for the card to be added to your profile. When it has been added, you can see your card balance and recent transactions when you log in to 365 online or through the app. You will also automatically begin to receive eStatements. 365 online services will be limited where the user is not the account holder (for example if you are an additional credit card holder on the account).

If you do not use a smartphone or tablet, you'll need a Physical Security Key

The easiest way to bank online will be by using our new app. If you do not download the app when it becomes available, you will need a Physical Security Key to continue to use our 365 online banking services. This is a small, handheld device that generates one-time passcodes to enable you to log in and authenticate payments. We will provide this to you, on request.

Find out more

You can learn more about these changes and our new app at www.bankofireland.com/the-second-payment-services-directive/app or call us on 0818 365 365 or 01 404 4000 from 9am-5pm, Monday to Friday.

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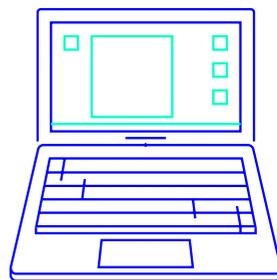
Increasing choices through digital and paperless banking

We hope the new digital services that we're working on, and improvements around existing online services, will make it easier for you to manage your accounts. They are also an important step towards meeting everybody's desire for better environmental outcomes.

The changes that we are introducing apply to our terms and conditions for 365 Phone and Digital Banking, for personal debit and credit cards, for personal current accounts and for ATM cards on personal current accounts.

As part of these changes, we have updated the definition of 'digital banking' to include 365 online, our app and new digital services which we will provide online at www.bankofireland.com. We've also updated how we define 'written' or 'in writing' so that it includes digital instructions, digital submissions or digital receipts. We may also send you information in a number of ways, as allowed by law, including by push notifications through our app.

The changes now make it clearer that 365 online banking is an integral part



of how you service your current and credit card account, as it is the fastest, simplest and most secure way to make servicing requests. If you have a current or credit card account, we may register you for 365 online and when you have activated 365 online, your 365 Phone and Digital Banking terms and conditions will form part of your agreement with us. These changes will enable you to use your 365 online security credentials to complete certain servicing requests, digitally.

Where your account is available online, you agree that:

- i.** We may set up 365 online for your account and create a profile for you on digital banking;
- ii.** We may ask you to take additional steps before you can access 365 online for your account. We will let you know when you need to take action.

We're considering phasing out the option where 365 online customers can choose both paper statements and eStatements. We're updating our terms and conditions to take account of this, but we will let you know before the facility is removed. You may still be able to select paper statements for a short time through 365 online. However, once we remove this facility, we will not have to agree to a request for both paper and eStatements from customers whose accounts are registered for 365 online.

We have now updated our terms to clarify that we will provide statements or make them available, without charge, as frequently as monthly. We may let you know by email, text or other channel when you have a new eStatement or document (but will never include a direct link to an eStatement). We will use the contact details you gave us for 365 online to do this.

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Updates to our Data Privacy Notice

We are making some updates to our Data Privacy Notice. These updates include the following:

- ▶ Information on how we may use your biometric data (with your permission) to help identify you when you open or use an account.
- ▶ More detail about how we use data related to insurance products or services. This also appears in the Bank of Ireland Insurance Services Data Privacy Summary.
- ▶ Additional information on how we detect fraud and protect your accounts through the use of automated processing.
- ▶ Inclusion of a specific marketing section with full details on how we use your personal information for marketing purposes.
- ▶ We have removed the reference to the EU/US Privacy Shield and updated the description of the transfer mechanisms used when transferring your personal information outside the European Economic Area in line with recent changes to the law.

While we were making these changes, we also thought it would be a good time to clarify some elements, make some grammatical changes, provide some more examples of how we use your personal information and generally make other sections of the Data Privacy Notice easier to understand. Our updated Data Privacy Notice and our Data Privacy Summary will be effective from 23 November 2020. You can find these at www.bankofireland.com/privacy.

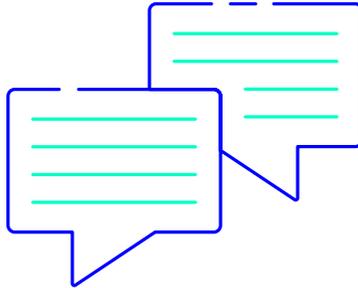
7

Changes in the terms and conditions about how we handle complaints

We hope you never have reason to complain, but if you do you'll find help with how to do this on our customer complaints page at bankofireland.com/help-centre/customer-complaints-process.

We have refreshed the link to our customer complaints process in the terms and conditions, and we've also removed outdated contact details for our customer care team.

Regarding future ways we can communicate with you, we've now clarified that as well as replying by email, we may also get in touch using another durable medium. These changes have been made to our terms and conditions for 365 Phone and Digital Banking, for personal debit and credit cards, personal current accounts and for ATM cards on personal current accounts.



If you don't wish to accept any of the changes in this brochure...

We appreciate that some customers may not want to accept these changes. If this is the case for you, you may choose to close your account or end your service. There is no charge for doing this, as long as you have cleared any overdrawn balances and / or fees due. If you do not notify us before 23 November 2020, when the changes come into effect, we'll take this to mean that you have accepted the changes on their effective date.

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**Bank of
Ireland**

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