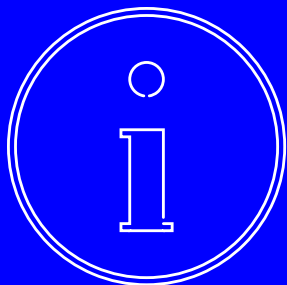


A Guide to Upcoming Changes

Effective from 6 August 2021



**Bank of
Ireland**



This brochure contains important information about your agreements with us, and details of the changes that 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 that we are making. Please take the time to read it carefully.

The new terms and conditions for Personal Current accounts (including Young Saver, 2nd Level, 3rd level, Graduate, Golden Years and Basic Bank accounts), Business Current accounts, Personal Deposit accounts, Business Deposit accounts and 365 Phone and Digital Banking will be available to download from 10 May 2021, on the individual product pages of the Bank of Ireland website. The new terms and conditions are effective from 6 August 2021.

Visit the Bank of Ireland website for more information. If you need further help, please call us on 0818 365 365 or 01 404 4000 (or +353 1 404 4000 if you are calling from abroad) from 9am-5pm, Monday to Friday.

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If you don't wish to accept any of the terms and conditions 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 6 August 2021, when the changes come into effect, we'll take this to mean that you have accepted the changes on their effective date.

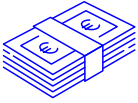
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Banking at your local An Post



These changes apply to the terms and conditions for Personal Current accounts (including Young Saver, 2nd Level, 3rd level, Graduate, Golden Years and Basic Bank accounts), Business Current accounts, Personal Demand Deposit accounts and Business Demand Deposit accounts. These changes are not applicable to any other Deposit account types.

What's changing: at a glance



We're delighted to let you know that, from the end of summer 2021, you'll be able to carry out your everyday banking at over 900 An Post locations across Ireland, in addition to our Bank of Ireland branches. Keep an eye on the 'Service Changes' section on the homepage of the Bank of Ireland website, on 365 online and on our Bank of Ireland Mobile Banking app, for updates on when your local An Post launches these services.

Our new arrangement with An Post means that for Personal and Business Current accounts and Personal and Business Demand Deposit accounts you'll be able to make cash lodgements. Customers who have an ATM card or debit card will also be able to make cash withdrawals. Please note, without an ATM card or debit card, you will only be able to make cash lodgements at An Post.

- ▶ **Cash lodgements:** You'll be able to make cash lodgements in euro including coin, and cheque / paper lodgements at any An Post location.
- ▶ **Cash withdrawals:** You'll be able to make cash withdrawals in euro with your ATM or Debit card at any An Post location, up to the limits of your card.

There will be dedicated An Post locations for some business customers transacting at certain values. We will be in touch with these business customers closer to the launch date. For general information on the services available at An Post locations, please visit the 'Service Changes' section on the homepage of the Bank of Ireland website.

If you have a Current account or a Demand Deposit account without an ATM card, you can continue to make cash withdrawals from any Bank of Ireland branch.

There will be no additional charges for using An Post services.

For Business Customers, you will not be asked to pay the full charges for withdrawing coin from An Post instead of our branches, however, we reserve the right to ask you (ourselves or through An Post) at any time to pay the full charges for withdrawing coin. For details, you can find the updated Schedule of Fees and Charges for Business customers (effective from 6 August 2021) by searching 'Schedule of Fees and Charges' on the Business section of the Bank of Ireland website.

The details

We've updated your terms and conditions with new definitions including for the following terms, 'Agency Services', 'Services Agent' and 'Services Outlet' when banking at An Post. We've included an explanation of these specific new terms below:

- ▶ We've updated our definitions to include 'Agency Services' – these are the services provided, on our behalf, by a 'Services Agent' (for example, cash lodgements, cash withdrawals and cheque lodgements provided by An Post).
- ▶ When we talk about a 'Services Agent', we mean a company that enters an agreement with us to provide the services on our behalf, under agreements we have with them. Examples of a 'Services Agent' include An Post and any other company that we appoint to provide services on our behalf.
- ▶ When we talk about a 'Services Outlet', we mean the office or premises of a 'Services Agent' in which the 'Agency Services' are available to you (for example, an Post locations that provide cash lodgements, cash withdrawals and cheque lodgement services).

Using your card at An Post

At An Post, you'll need your ATM card or debit card to make a cash lodgement or a cash withdrawal. You can also use a Bank of Ireland lodgement card to make a cash lodgement.

Please note, without an ATM card or debit card, you'll not be able to make a cash withdrawal.



Using a personalised lodgement docket at An Post

To make a cheque, paper or cash lodgement at An Post, you will need to use a new personalised lodgement docket with a barcode instead of one from your existing lodgement book.

From June 2021, you can get a new, personalised, lodgement book at your nearest Bank of Ireland branch, by visiting the 'Services Changes' section on the homepage of the Bank of Ireland website, or by getting in touch with us on [0818 365 365](tel:0818365365) or [01 404 4000](tel:014044000) (or [+353 1 404 4000](tel:+35314044000) if you are calling from abroad) from 9am-5pm, Monday to Friday.

Account balances and cut-off times at An Post

If you take cash *out* of your account, the amount in it will, generally, be reduced immediately.

If you pay cash *into* your account, you may not see your balance update immediately. It will, generally, be credited to your account after a short period of time on the business day that the cash lodgement was received by Bank of Ireland.

If you pay cash into your account after a cut off time, the amount you pay in will be credited to your account on the next business day. If you make a paper payment (for example a cheque lodgement) into your account, the time it takes to process at An Post may be different from the time it takes at a Bank of Ireland branch. There are different cut-off times for different account transactions. For cash lodgement cut-off times see table below. To find out more about the other payment type cut-off times, please visit the 'Service Changes' section on the homepage of the Bank of Ireland website.

Cut-off times for crediting your account on the same day that you pay in (lodge) cash at An Post.

Monday –Friday & Saturday in a post office if open on Saturday*

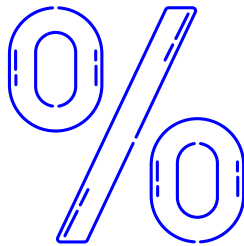
4:30pm

*Please note opening times can vary; some An Post locations may close before 4:30pm

If you pay a mixture of cash lodgements and cheque lodgements (or other paper payments) into your account, you'll need to carry out two or more transactions at An Post instead of one as you might at a Bank of Ireland branch. There is no additional charge for this.

2

Changes for personal customers to allow us apply negative as well as positive and zero interest rates



These changes apply to the terms and conditions for Personal Current accounts, Golden Years accounts, Basic Bank accounts and Personal Deposit accounts. Negative interest rates are not applicable for Young Saver, 2nd Level, 3rd level and Graduate Current accounts.

What's changing: at a glance



From 6 August 2021, we're changing the terms and conditions on some Personal Current accounts and Personal Deposit accounts. We're making this change so that we can apply negative rates as well as positive and zero interest rates to these accounts. Later this year, we intend to apply negative interest to personal customers with – on average – more

than €1 million on deposit across your Bank of Ireland Current and Deposit accounts. We will be in direct contact in advance with customers who are impacted. If, at a point in the future, negative interest is to be applied to customers with smaller amounts on deposit we will make contact with all impacted customers in advance.

The details

We've amended the terms and conditions to make it possible to apply negative interest rates as well as positive and zero interest rates. Up to now, only terms and conditions for Business accounts have been enabled for negative rates. The changes we are making are in response to the unprecedented negative interest rate market environment. We safeguard the majority of our customers from the impact of negative interest rates and will continue to do so for the majority of our customers.

3

Other changes to the terms and conditions of our Personal and Business Current accounts and Personal and Business Deposit accounts

These changes apply to the terms and conditions for Personal Current accounts, Business Current accounts, Personal Deposit accounts and Business Deposit accounts.

What's changing: at a glance



From 6 August 2021, we're changing the terms and conditions of our Personal and Business Current accounts and Personal and Business Deposit accounts. Some of the changes will be effective on 6 August 2021, while others will mean we'll be able to make changes at a future date.

Personal and Business Deposit accounts

Effective 6 August 2021

The details

We won't charge you for a duplicate statement anymore and the clause for this has been removed from our terms and conditions.

We've updated our terms and conditions to make our position clearer regarding certain countries and territories that are subject to comprehensive, international sanctions. We've added a clause explaining that you may not use the account to fund any activities that involve or benefit any sanctioned person or country. You may also not use the account in any other way that would leave us in breach of any sanctions. You may not fund the account, or pay anything due or owing to us, using revenue gained from any activity or dealings with a sanctioned person or in a sanctioned country.

While we were making these changes, we also thought it would be a good time to clarify some elements and make some grammatical and formatting changes.

Future changes

As part of these changes, we've updated the definition of 'digital banking' to include 365 online, our Bank of Ireland Mobile Banking app, Business On Line, and new digital services which we may provide online.

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 Bank of Ireland Mobile Banking app.

Personal and Business Demand Deposit accounts

Effective 6 August 2021

The details

We're changing the terms and conditions to include a new clause that reflects existing policy which states that when you open a new Demand Deposit account you need to have an existing Current account with us.

We're amending a clause relating to scenarios where we may close an inactive account. Previously, we were able to close an account with a €0 balance, if you had not carried out an account transaction on it for a period of 24 months or more. Now, we may close an account if the balance is between €0 and €10, and you have not carried out an account transaction on it for a period of 12 months or more.

Future changes

We've added new clauses to allow us make the following changes in future. Please be assured that we'll let you know in advance, before we apply any of the changes on the list below.

- ▶ Setting a maximum cap on the deposit amount that you can hold in an account
- ▶ Allowing us to refuse to accept deposits over the maximum cap or to ask you to bring your deposit below the maximum cap
- ▶ Limiting the number of Demand Deposit accounts you can hold at any one time to two accounts
- ▶ Requiring that you must continue to have a Current account to continue using a Demand Deposit account. This means if you close your Current account, we may close your Demand Deposit account.

Personal Current accounts and Personal Deposit accounts

Future changes

We've added a new clause that explains how we will work out the total amount you deposit with us across all your accounts. This will help us determine which interest rate applies to you, for example if it should be a negative interest rate, and the limits to what you can deposit with us. This includes deposits that you may hold in your sole name or with another person, or persons, in a joint account.

Business Current accounts and Business Deposit accounts

Effective 6 August 2021

The details

If you're late paying us negative interest, we'll no longer have the right to charge you interest on that amount and the clause for this has been removed from our terms and conditions.

We're removing a duplicate clause in our Business Deposit terms and conditions relating to how we deduct a negative interest amount when it becomes due.

Increasing choices through Digital and Paperless banking

These changes apply to the terms and conditions for Personal and Business Deposit accounts.

Paper statements and eStatements

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'll let you know before we remove this option.

You may still be able to select paper statements for a short time through 365 online. However, once we remove this option, we'll not have to agree to a request for both paper and eStatements from customers whose accounts are registered for 365 online.

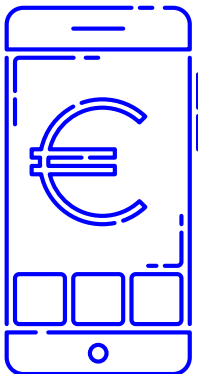
We've now updated our terms and conditions to clarify that we will provide statements or make them available, without charge, as often as we agree with you. We may let you know by email, text or other channel when you have a new eStatement or document (but we'll never include a direct link to an eStatement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

4

Digital Financial Wellbeing

These changes apply to the terms and conditions for 365 Phone and Digital Banking. These services will not be available to all customers at once. This year's launch will include Personal Current accounts and Credit Card accounts.

What's changing: at a glance



We're working on developing a new Digital Financial Wellbeing service for our personal customers which will be initially provided via the Bank of Ireland Mobile Banking app. We hope to provide this service later this year. The aim of this service is to provide you with information to help you improve your financial decision-making and give you greater control over your finances to improve your financial wellbeing.

The details

Using the Bank of Ireland Mobile Banking app, you'll be able to track the income and spending on your Current and Credit Card accounts.

The service will help you to stay up-to-date and in control of your finances by providing you with insights and alerts.

For example, we might let you know that:

- ▶ You've just been paid
- ▶ You've just received a refund from a retailer, for example
- ▶ You're spending more than usual this month on a specific category - food, shopping, for example
- ▶ You've spent money with a supplier you've not bought from before
- ▶ Your cash flow, this month, is lower than previous months.

These are just a few of the many ways we can help support your financial wellbeing.

Important to remember

The information provided by this digital financial wellbeing service is for information purposes only and is not financial advice.

Changes to terms and conditions

We've made changes to our 365 Phone and Digital Banking terms and conditions to cater for this digital financial wellbeing service. We've included a new Section 24 which outlines the service in more detail.

Section 24

- 24.1 We provide a range of digital financial wellbeing services through digital banking. These digital financial wellbeing services include financial tools, alerts or insights based on your account activity. These tools, alerts and insights are provided for information purposes only and do not represent financial advice or recommendations.
- 24.2 To provide digital financial wellbeing services, we need to monitor and analyse your accounts. Using your account information, we can identify transactions or activities (for example, recurring payments, low balances, upcoming bills or spending patterns) and provide you with insights or alerts to help you manage your finances. These tools, insights and alerts will be displayed to you through digital

banking. We may also in the future, send you alerts (including using push notifications) to make you aware of these tools and insights.

24.3 If we send you alerts or present you with insights, we cannot guarantee that you will always receive those alerts or insights or that you will receive them in a timely manner relevant to the information for every alert or insight that is generated. Alerts may not be sent or insights may not be presented on a “real time” basis and may instead be sent at the next scheduled delivery time and you should therefore not treat all alerts or insights as providing “real time” information in relation to your account.

24.4 The insights and alerts we may provide to you are for information purposes only based on your transaction history and do not comprise advice or recommendations. Any information that we provide through insights or alerts is designed to help you improve your digital financial wellbeing. It is not financial, professional, legal or tax advice and you should seek your own independent advice on these matters.

24.5 To be able to use digital financial wellbeing services:

- ▶ You must be registered for digital banking and use the most up-to-date security software and version of the Bank of Ireland App or website browser; and
- ▶ You must be a personal banking accountholder. Digital financial wellbeing services are not currently available for business banking or corporate customers.

24.6 Digital financial wellbeing services may not be able to provide insights or alerts for all accounts or customers. More detailed information on the accounts which can be included in digital financial wellbeing services or any exclusions, are available on our website. Currently, the following are excluded from digital financial wellbeing services:

- ▶ The details provided to you in an insight or alert do not include in progress transactions;
- ▶ Additional cardholders will not have transactions carried out using an additional card included in their insights or alerts; and
- ▶ Where you have accounts with us in more than one jurisdiction, insights or alerts will only be served on your primary account.

If you have multiple current accounts with us, insights or alerts will be served on your accounts on a combined basis.

5

Updates to our Data Privacy Notice

We're also making some updates to our Data Privacy Notice and Data Privacy Summary.

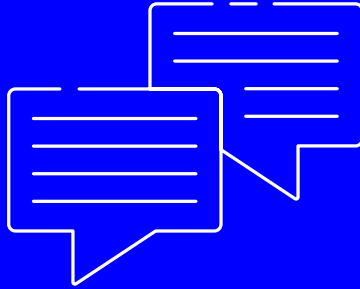
As a result of our new arrangement with An Post, we're updating the section of our Data Privacy Notice which explains the types of third parties that we need to share your information with in order to facilitate payments or services you have requested. These updates include making the examples of those categories of third parties easier to understand. They include a new reference to sharing your information with agents who provide services to you on our behalf, such as An Post.

We're also updating the contact details and the ways to contact the Data Protection Commission.

Our updated Data Privacy Notice and our Data Privacy Summary will be effective from 10 July 2021. You can find these by searching 'Privacy' on the Bank of Ireland website.

Be alert – fraudsters may text, send emails or call you

Fraudsters can insert a fake text into a thread of genuine Bank of Ireland messages so always be careful and if something doesn't seem right, don't click and don't reply. If someone phones you asking for your banking details, hang up. Your best protection is the fact that Bank of Ireland will never text or email you with a link asking for your one-time-passcode, your full 365 PIN or your full online banking login details. For more information, please visit the 'Security and Fraud' section on our website.



If you don't wish to accept any of the terms and conditions 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 6 August 2021, 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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