



A Guide to your Bank of Ireland

Euro Corporate accounts
and Business Demand accounts



**Bank of
Ireland**



What is this brochure about?

This brochure explains some important differences between our deposit account products and KBC's. It also highlights differences in how we manage/service your account compared to KBC.

Please be aware that it contains information only about our terms and conditions (T&Cs). It is not a copy of our T&Cs. Therefore, it is not part of our legal agreement and it does not change any of our T&Cs. We encourage you to read our full T&Cs document which is enclosed with this brochure. Search 'KBC' on Bank of Ireland's website for more information.

If you need further help, please call Bank of Ireland's KBC Transition Support team on 0818 210 290 (or + 353 1 250 0305 if calling from outside Ireland) from 8am-8pm, Monday to Friday (excluding bank holidays).

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**What's staying
the same for all
deposit accounts?**

Fees and charges

There are no monthly or transaction fees on your account.

The amount of interest you earn

If the interest rate on your account is 0% or positive, there will be no change to the amount of interest your account will earn when your account transfers to BOI.

- ▶ For fixed term accounts, the existing rate will apply until the end of the term.
- ▶ For a variable rate account, the rate that exists immediately before the service transfer date will apply. As with any variable rate, we can vary it in future.

Please note: If the interest rate on your account is negative, then the interest rate on your deposit account will be set to 0% on all balances and no further negative interest will accrue on your deposit account from the legal transfer date. It is possible that we may introduce a new negative interest in future depending, for example, on market conditions. Any negative interest accrued but not deducted before the legal transfer date will be deducted as follows:

- ▶ At the next month end for Instant Access Demand or Notice accounts
- ▶ At the end of the fixed term for Fixed Term accounts

**What's changing
for all
deposit accounts?**



The name of your account

The table below shows KBC's name for your deposit account and the corresponding BOI name. This is how we'll refer to your deposit account in all communications after the service transfer date.



KBC	BOI
Corporate Deposit Demand account	Business Instant Access Demand account
Business Smart Access Demand account	Business Instant Access Demand account
Business Standard Demand account	Business Instant Access Demand account
Corporate Deposit Notice account	31-Day Notice Issue K account
Corporate Deposit Fixed Term account	Platinum Fixed Term Deposit Issue K account




Your BOI account number

Your BOI account number
You will receive a new BOI account number after the service transfer date.

Detailed difference between KBC and BOI






Interest	KBC	BOI
<div data-bbox="210 683 277 751" data-label="Image"> </div> <p data-bbox="148 788 337 810">Interest rate basis</p>	<p data-bbox="398 695 673 770">The annual interest rate is divided by 360 to determine the daily interest rate.</p> <p data-bbox="398 799 624 847">For example $0.10\%/360 = 0.00028\%$</p>	<p data-bbox="717 308 992 432">The annual interest rate is divided by 365 to determine the daily interest rate. For example $0.10\%/365 = 0.00027\%$</p> <p data-bbox="717 448 1003 547">How this affects your account depends on whether the rate of interest is positive or negative.</p> <p data-bbox="717 563 988 715">When we pay interest to you on your deposit, we call it positive interest. When we ask you to pay us interest on your deposit, we call it negative interest.</p> <p data-bbox="717 730 1003 829">The difference means that the same annual interest rate results in slightly less interest whether positive or negative.</p> <p data-bbox="717 845 966 920">What this means for accounts with a positive interest rate:</p> <p data-bbox="717 920 1000 1177">Where we pay positive interest we are going to make a small adjustment to your interest rate to make up this difference so that the amount of interest you earn each day with us will be the same as it was in KBC as long as the annual interest rate does not change.</p> <p data-bbox="717 1193 964 1241">See page 24 for a worked example.</p>

		<p>What this means for accounts with a negative interest rate: Where an account has a negative interest rate in KBC, the rate on the account will change to 0% from the date the account transfers to BOI. This means that no further negative interest will be taken from your account.</p> <p>See page 24 for a worked example.</p>
 <p>Negative interest rates/ how thresholds operate</p>	<p>KBC may apply negative interest on Personal, Business Demand and Corporate accounts.</p> <p>Where KBC has a threshold for negative interest, at present it only charges negative interest on money in the account over the threshold.</p> <p>For example, if you had €1,500,000 in your account and KBC set a threshold of €1,000,000, KBC charge negative interest on €500,000.</p>	<p>Our terms and conditions (T&Cs) allow for a negative interest rate to be applied on any deposit or current account. This means, for example, that we can make a decision to charge a customer a negative interest rate.</p> <p>Where we have a threshold for negative interest we may charge negative interest on all the money in the account; not just on the money over the threshold.</p> <p>For example, if you had €1,500,000 in your account and we set a threshold of €1,000,000, BOI charge negative interest on €1,500,000.</p>
 <p>Non-resident accounts with a credit balance (money in the account) that is less than €6,500</p>	<p>If you have completed a Non-resident Declaration document with Revenue to confirm that you are not resident in the Republic of Ireland, then you are exempt from DIRT on your account.</p>	<p>If you have a corporate or business account we may apply DIRT in future if the credit balance on it drops below €6,500.</p>




Withdrawals	KBC	BOI
 <p>Nominated account for withdrawals</p>	<p>In your application for your account in KBC, you may have provided details of an account, owned by you, where all money from your deposit account is paid.</p>	<p>We do not ask you to provide details of an account where all money from your deposit will be paid. Instead, you can make a payment to any account owned by you or someone else, in any of our branches. If you have a BOI current account and online banking, you can also use this to manage withdrawals from your accounts, subject to the features and restrictions of your account and our online services.</p>
 <p>Withdrawal from a savings account by cheque</p>	<p>KBC may have allowed you instruct them to pay a cheque in their name by using money from your savings account.</p>	<p>We do not issues cheques but you can withdraw funds in any of our branches by (a) cash, (b) purchasing a BOI draft – we charge a €0.50 Government Stamp Duty when we sell a BOI draft- or (c) electronic funds transfers (EFT). Cash withdrawals are available in most, but not all, of our BOI branches. To find your nearest branch or get more information on the services provided in any branch, search ‘branch locator’ on our website.</p> <p>We may ask you for proof of your identity and address before we sell you a BOI draft. We explain this more in the section below about cash withdrawals.</p>
Statements	KBC	BOI
 <p>How often are statements issued?</p>	<p>For KBC corporate accounts, T&Cs say that they will issue statements annually, but KBC usually issue them every month. For KBC business accounts, statements are issued annually.</p>	<p>We issue statements on Instant Access Demand, Notice and Fixed Term accounts once a year.</p>

**Key features
of your Business
Instant Access
Demand account
in BOI**

Below are key features of a Business Instant Access Demand account in BOI:

 <p>Accessing your money</p>	<p>You have instant access to your money.</p>
 <p>Lodgements</p>	<p>You can make lodgements into the account.</p> <p>Cash, cheques and drafts can be lodged in most branches. The range of services provided in branches vary. To get more information on the services provided in any branch or find your nearest branch, search 'branch locator' on our website.</p> <p>You can make a lodgement by electronic funds transfer (EFT).</p>
 <p>Withdrawals</p>	<p>You can withdraw money from the account.</p> <p>Cash withdrawals and draft purchases can be made in most branches. You can also arrange in any BOI branch to transfer money to another BOI or non-BOI account.</p> <p>The range of services provided in branches vary. To get more information on the services provided in any branch or find your nearest branch, search 'branch locator' on our website.</p> <p>You can make withdrawals or transfer money to any other BOI account you own that accepts transfers using 365 online, the BOI Mobile App or phone banking when you're registered for these services.</p>
 <p>Interest rate type</p>	<p>Variable - the interest rate may increase or decrease at the discretion of BOI.</p>
 <p>Interest payment</p>	<p>Interest is paid annually, typically in March.</p>

What's changing for Business Instant Access Demand accounts?

Rate	KBC	BOI
 <p>Timing of payment of positive interest</p>	<p>At present, KBC pay no positive interest on demand deposits. At times when KBC pay interest they pay it as follows:</p> <ul style="list-style-type: none"> ▶ Business Standard Demand account – April & October ▶ Business Smart Access Demand – December; Demand (Corporate) – monthly 	<p>When BOI pays interest, we pay it once a year, usually in March. The interest we pay you is called “positive interest” in our T&Cs.</p>
 <p>Options for interest payment</p>	<p>Interest can be paid to the account or paid to a designated account.</p>	<p>We pay interest to the account only.</p>
Online services	KBC	BOI
 <p>Access to online services</p>	<p>KBC Business Deposit account holders may have had access to online services from their deposit account and are not required to have a KBC current account to get online banking services.</p>	<p>To get our online banking services you must also have a BOI current account.</p> <p>When you have our online services, you can move funds instantly from your Business Instant Access Demand Deposit account to your BOI Business current account.</p>

Benefits of being a BOI Business Instant Access Demand account customer

These are some things you can do as a BOI deposit account customer you may not have been able to do as a KBC customer.

Cash lodgements

We allow cash lodgements in most, but not all, BOI branches. To find your nearest branch or get more information on the services provided in any branch, search 'branch locator' on our website.

Cash withdrawals

Cash withdrawals are available in most, but not all of our BOI branches. To find your nearest branch or get more information on the services provided in any branch, search 'branch locator' on our website. We have a limit on the amount of cash you can withdraw. We can only accept instructions from authorised signatories to the account in accordance with the account mandate. This is to protect your deposit account and prevent fraud.






Online services (online access to accounts)

We have Business On Line services for our Business Instant Access Demand accounts. But you will need to have a BOI current account as well to register for them.





Once registered you can view your account balance and transaction history online, download electronic statements (eStatements), and make transfers between your accounts online (where the product T&Cs allow). You may also make payments to 3rd parties from your BOI current account.

**Key features
of your
31-Day Notice
Issue K
account in BOI**

Below are key features of a 31-Day Notice Issue K account in BOI:

 <p>Accessing your money</p>	<p>You can make full or partial withdrawals from the account at any time but you must give a 31-day notice period before the money will be made available.</p>
 <p>Lodgements</p>	<p>You can make lodgements into the account up to a maximum of €20 million.</p> <p>Lodgements can be made by cash, cheque or draft in most branches. The range of services provided in branches vary. To get more information on the services provided in any branch or find your nearest branch, search 'branch locator' on our website.</p>
 <p>Withdrawals</p>	<p>You can access your money by providing a withdrawal instruction in any BOI branch.</p> <p>When the notice period has ended, you can access your money in a BOI branch that provides cash services or by transferring to another BOI account in any BOI branch. You can also arrange to transfer money to a non-BOI account. The range of services provided in branches vary. To get more information on the services provided in any branch or find your nearest branch, search 'branch locator' on our website.</p>
 <p>Interest rate type</p>	<p>Variable - the interest rate may increase or decrease at the discretion of BOI.</p>
 <p>Interest payment</p>	<p>Interest is paid annually, typically in December.</p>

What's changing for 31-Day Notice Issue K accounts?

Rate	KBC	BOI
 <p>Interest paid</p>	<p>When KBC pays interest, it pays it every month.</p>	<p>When BOI pays interest, we pay it once a year, usually in December. The interest we pay you is called “positive interest” in our T&Cs.</p>
 <p>Options for interest payment</p>	<p>In KBC, interest can be paid to the account or paid to a designated account.</p>	<p>We pay interest to the account only.</p>
Lodgements	KBC	BOI
 <p>Electronic funds transfer (EFT)</p>	<p>KBC allows EFT lodgements to a Notice account.</p>	<p>We do not allow EFT lodgements to Notice accounts but you can lodge (pay) money to them in a BOI branch or from a BOI current account.</p>
Withdrawals	KBC	BOI
 <p>Notice period</p>	<p>When you give KBC 31 days’ notice to pay money from the account to another account designated by you, KBC will pay the money to that other account on day 31, so that the money will be available to you in that other account from day 31.</p>	<p>When you give us 31 days’ notice to pay money from the account, the money will only be available on day 32 or, if day 32 is not a working day, on the next working day. Once the money is available you can:</p> <ul style="list-style-type: none"> ▶ collect it in one of our branches or ▶ transfer it to your BOI Business current account if you have one

Benefits of being a BOI 31-Day Notice Issue K account customer

These are some things you can do as a BOI deposit account customer you may not have been able to do as a KBC customer.

Notice of a rate change

We give you:

- ▶ 2 months' notice in advance of a change of interest where the new rate is a negative rate
and
- ▶ 10 days' notice in advance of a change in an interest rate where the new rate is positive or 0%.

Cash lodgements

We allow cash lodgements in most, but not all, BOI branches. To find your nearest branch or get more information on the services provided in any branch, search 'branch locator' on our website.






Cash withdrawals (taking cash from the account)

Cash withdrawals are available in most, but not all, of our branches. To find your nearest branch or get more information on the services provided in any branch, search 'branch locator' on our website. We have a limit on the amount of cash you can withdraw. We can only accept instructions from authorised signatories to the account in accordance with the account mandate. This is to protect your deposit account and prevent fraud.


**Key features
of your
Platinum Fixed
Term Deposit Issue
K account**



Below are key features of a Platinum Fixed Term Deposit Issue K account in BOI:

 <p>Accessing your money</p>	<p>Withdrawals are not allowed during the term.</p>
 <p>Lodgements</p>	<p>You cannot make lodgements into the account during the term.</p>
 <p>Withdrawals</p>	<p>At the end of the term, your money plus any positive interest earned will be available for withdrawal. You can also arrange in any BOI branch to transfer money to another BOI or non-BOI account. The range of services provided in branches vary. To get more information on the services provided in any branch or find your nearest branch, search 'branch locator' on our website.</p>
 <p>Interest rate type</p>	<p>Fixed – the interest rate stays the same for the term of the account.</p>
 <p>Interest payment</p>	<p>Interest is paid at the end of the term.</p>

What's changing for Platinum Fixed Term Deposit Issue K accounts?

Lodgements	KBC	BOI
 <p data-bbox="115 347 370 403">Electronic funds transfer (EFT)</p>	<p data-bbox="400 295 666 368">KBC allows the initial lodgement to a fixed term account to be made by EFT.</p>	<p data-bbox="719 256 990 408">We do not allow EFT lodgements to a Fixed Term account. You can make your initial lodgement to the account in a BOI branch or from a BOI current account.</p>

Benefits of being a BOI Platinum Fixed Term Deposit Issue K account customer

These are some things you can do as a BOI deposit account customer you may not have been able to do as a KBC customer.

Cash lodgements at account opening only

We allow cash lodgements in most, but not all, BOI branches. To find your nearest branch or get more information on the services provided in any branch, search 'branch locator' on our website.

Cash withdrawals when the fixed term ends

Cash withdrawals are available in most, but not all, of our branches. To find your nearest branch or get more information on the services provided in any branch, search 'branch locator' on our website. We have a limit on the amount of cash you can withdraw. We can only accept instructions from authorised signatories to the account in accordance with the account mandate. This is to protect your deposit account and prevent fraud.

Worked examples

Interest rate basis, move from 360 to 365 - day count – a worked example

What this means for accounts with a positive interest rate example: Consider a deposit of €10,000 for 1 year at an annual rate of 0.10%:

- ▶ KBC positive interest = €10.14 gross before tax;
- ▶ BOI positive interest before adjustment = €10.00 gross before tax
- ▶ BOI positive interest after adjustment = €10.14 gross before tax

If we change the annual interest rate in future, we will not continue with this adjustment.




▶ What this means for accounts with a negative interest rate example:



Consider a deposit of €10,000 for 1 year at an annual rate of -0.10%:

BOI negative interest = -€10.00 gross

What communications can I expect to receive from BOI?

Here's a list of communications you should have already received from us and some you'll get in the coming weeks/months:

Communication No.	Details
<p style="text-align: center; font-size: 2em; color: blue;">1</p>	<div style="display: flex; align-items: center;">  <p>This first communication was accompanied by our Data Privacy Notice (DPN) and Terms of Business (TOB). Our DPN explained how we hold and use your personal information. Our TOB set out the general terms under which we provide financial services to you.</p> </div>
<p style="text-align: center; font-size: 2em; color: blue;">2</p> <p style="text-align: center;">this communication</p>	<div style="display: flex; align-items: center;">  <p>This explains some important differences between our deposit account products and KBC's. We're also highlighting differences in how we manage/service your account compared to KBC. It is accompanied by the following documents:</p> <ul style="list-style-type: none"> ▶ BOI Deposit T&Cs ▶ Deposit Guarantee scheme – Depositor Information Sheet </div>
<p style="text-align: center; font-size: 2em; color: blue;">3</p>	<div style="display: flex; align-items: center;">  <p>If you do not need to take any action, you won't receive this letter. Otherwise, this will explain the actions you need to take to ensure your account is ready to use when it transfers to BOI.</p> </div>

<p>Confirmation of your deposit</p>	 <p>For fixed term accounts, we'll confirm to you in writing, your new account number, the balance in the account, the maturity date and the rate of interest that will apply until maturity.</p> <p>For variable rate accounts, we'll confirm to you in writing, your new account number, the balance in the account, and the rate of interest that applies on the account.</p>
<p>4</p>	 <p>This will welcome you as a BOI customer, confirm the legal transfer date and the service transfer date and explain any actions you need to take now that your account has transferred to BOI.</p>

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



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