



**A Guide to
Upcoming Changes
to
35-Day Set Notice Issue
K 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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Key features of your Call account in BOI

Below are key features of your 35-Day Set 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. However, you must give a 35-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 €10 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 notice of 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 the money 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>If you have a BOI current account, you can also give us notice to take money out 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 December.</p>

**What's staying
the same ?**





The amount of interest you earn

On the service transfer date, there will be no change to the amount of interest you earn. Your account has a variable rate and as with any variable rate, we can vary it in future but will notify you before hand if we do in a way allowed for in our T&Cs.




Fees and charges

There are no monthly account maintenance fees or transaction fees on your account. T&Cs.


Lodgements (payments in)

What's staying the same?	Details	
Lodgements		Lodgements can be made at any time.
Cheque lodgements (euro)		Cheque lodgements are supported.
Direct debit (in)		Direct debits are not supported.
Draft lodgements		Draft lodgements are supported.

Withdrawals (payments out)

What's staying the same?	Details	
Direct debits (out)		Direct debits are not supported.
Standing orders (out)		Standing orders are not supported.
Electronic (out) - request at branch		You can withdraw money electronically in-branch.

Statements

What's staying the same?	Details	
How often statements are issued		Standing orders are not supported.

**What's
changing?**

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
35 Day Notice account	35-Day Set Notice 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 differences between KBC and BOI



KBC client accounts are demand deposit accounts with full payment services and online banking. BOI Client accounts are Business current accounts (not demand deposit accounts) and also have full payment services. You can also apply for our online banking service Business On Line.

Taking money out of your account	KBC	BOI
 <p>Your nominated account for withdrawals</p>	<p>You may have given KBC details of an account where all money transfers from your deposit account are paid.</p>	<p>We don't ask you for details of an account where all money from your deposit will be transferred, instead:</p> <ul style="list-style-type: none"> ▶ If you have a BOI current account and online banking, you can use this to digitally request a withdrawal from your deposit account, subject to the features and restrictions of your account and our online services.



		<p>▶ If you do not have a BOI current account, you can transfer money to any account owned by you or someone else, in any BOI branch.</p>
 <p>Withdrawal from a deposit 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 don't issues cheques, but you can withdraw funds in any BOI branch by (a) cash, (b) EFT or (c) purchasing a BOI bank draft – we must charge a €0.50 Government Stamp Duty when we sell a BOI bank draft. 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 bank draft. We explain this further in the section below about cash withdrawals.</p>

Online Services	KBC	BOI
 <p>Access to online services</p>	<p>KBC deposit account holders can access online services from their deposit account and are not required to have a KBC current account to use online banking services.</p>	<p>To use BOI online banking services with your BOI deposit account you must have a BOI current account.</p> <p>If you choose to have a BOI current account you can use our online services to request to move money digitally from your Notice account to your BOI current account.</p>

Lodgements	KBC	Bank of Ireland
 <p data-bbox="163 448 320 475">Standing order</p>	<p data-bbox="396 384 656 464">You can make a regular lodgement to a notice account by standing order.</p>	<p data-bbox="721 264 981 320">You can't pay into a notice account by standing order.</p> <p data-bbox="721 352 981 584">You can make a regular lodgement to a notice account by standing order. You must meet the terms and conditions that set out rules for the minimum and maximum you can have in your account.</p>
 <p data-bbox="113 967 370 1023">Electronic funds transfer (EFT)</p>	<p data-bbox="396 903 645 959">KBC allows EFT payments to a notice account.</p>	<p data-bbox="721 695 1014 775">You cannot make an EFT payment into a notice account from outside BOI. You can:</p> <ul style="list-style-type: none"> <li data-bbox="721 799 981 935">(a) make cash and cheque lodgements in a BOI branch of any amount at any time <li data-bbox="721 943 1003 1174">(b) pay money in from a BOI current account if you have one as long as you meet the terms and conditions that set out rules for the minimum and maximum you can have in your account.

Withdrawals	What happens in KBC	What happens in Bank of Ireland
 <p data-bbox="171 544 314 568">Notice period</p>	<p data-bbox="396 395 701 627">When you give KBC 35 days' notice to pay money from the account to another account chosen by you, KBC will pay the money to that other account on day 35 so that the money will be available to you on that other account from day 35.</p>	<p data-bbox="721 256 1003 488">When you give us 35 days' notice to pay money from the account, the money will only be available on day 36 or, if day 36 is not a working day, on the next working day. Once the money is available you can:</p> <ul data-bbox="721 507 992 767" style="list-style-type: none"> (a) collect it in any BOI branch (b) transfer it to your BOI current account if you have one or (c) make a transfer using our 365 online service if it is available to you.
 <p data-bbox="148 1150 337 1174">Interest rate basis</p>	<p data-bbox="396 1070 701 1182">KBC divides the annual interest rate by 360 to calculate the daily interest rate. For example, $0.10\%/360 = 0.00028\%$</p>	<p data-bbox="721 823 981 959">The annual interest rate is divided by 365 to calculate the daily interest rate. For example, $0.10\%/365 = 0.00027\%$</p> <p data-bbox="721 999 925 1078">We do this whether the rate of interest is positive or negative.</p> <p data-bbox="721 1118 1009 1286">When we pay interest to you on your deposit, we call it positive interest. When we ask you to pay us interest to you on your deposit, we call it negative interest.</p> <p data-bbox="721 1326 1009 1430">The difference means that the same annual interest rate results in slightly less interest whether positive or negative.</p>

Withdrawals	What happens in KBC	What happens in Bank of Ireland
		<p>What this means for accounts with a positive interest rate: 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>See page 16 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 unless and until we apply negative interest on the account. If we decide to apply a negative rate on the account in future, we will tell you before we apply it. Negative interest (when we apply it) works on a 365 day basis as set out in the example below.</p> <p>See page 16 for a worked example.</p>

Withdrawals	What happens in KBC	What happens in Bank of Ireland
 <p>Negative interest rates</p>	<p>Negative interest may be applied on personal, and business accounts.</p> <p>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>Negative interest is where the depositor pays us interest. Our terms and conditions allow for a negative interest rate to be applied on any deposit or current account.</p> <p>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 the Revenue Commissioners to confirm that you are not resident in the Republic of Ireland, KBC will not deduct DIRT from interest they pay you on your savings.</p>	<p>If you have completed a Non-Resident Declaration document with Revenue and are not resident in the Republic of Ireland we will deduct Deposit Interest Retention Tax (DIRT) from any interest we pay you if the credit balance in the account drops below €6,500.</p> <p>If we deduct DIRT, you can reclaim it from Revenue.</p>

Benefits of being a BOI 35-Day Set 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.

Rate tiering

The interest rate on our 35-Day Set Notice Account is not tiered - there will be no difference in the rate we pay on any money in your account.

Cash lodgements (paying in cash)

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.

Cheque lodgements (not in euro)

We allow you to lodge cheques that are not in euro in any BOI branch. We do this by providing a foreign exchange service. The terms and conditions for your account set out more details, for example, on how we convert currencies to euro.

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.

You'll need to show proof of your identity and address before you can withdraw cash. For example, we may ask you for a photo ID such as a passport or driving licence and a recent utility bill addressed to you at home. This is to prevent fraud and to allow us meet our obligations under laws against money laundering and terrorist financing. There's more detail about this in BOI branches and on our website.

Draft withdrawals

We allow you withdraw money from your account to purchase a BOI draft. We may ask you for proof of identity and address before we sell you a BOI draft. We explain this more in the section above about cash withdrawals.

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 Business current account 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>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>

New account names

The table below shows all of KBC's deposit account names and the corresponding BOI name from when the transfer takes place:

KBC	BOI
Standard Demand Deposit account	Instant Access Demand account
Smart Access Demand account	
Smart Move Online Demand account	
Standard Demand account	
Regular Saver account	Regular Saver Issue K account
Extra Regular Saver account	Regular Saver Extra Issue K account
35 Day Notice account	35-Day Set Notice Issue K account
Standard Fixed Rate Deposit account (1, 3, 6, 9, 12, 14, 18, 36, and 48 Month)	Advantage Fixed Rate Deposit Issue K account (1, 3, 6, 9, 12, 14, 18, 36, and 48 Month)
Extra 12 Month Fixed Rate account	
Fixed Rate Deposit account with withdrawal facility (12 Month)	
Interest Upfront Savings account (12 Month)	Interest Upfront Issue K account (12 Month)
Instant Interest Fixed Rate account (15 Month)	Instant Interest Issue K account (15 Month)
Business 12 Month Fixed Term Deposit account	Platinum Fixed Term Deposit Issue K account (6 and 12 Month)
Business 6 Month Fixed Term Deposit account	

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



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