



**A Guide to your
Bank of Ireland
Regular Saver
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 account in BOI

Below are key features of your Regular Saver account in BOI:

 <p>Accessing your money</p>	<p>You have instant access to your money.</p>
 <p>Lodgements</p>	<p>Lodgements are made to the account by monthly direct debit only.</p>
 <p>Withdrawals</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 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 beforehand 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.

Lodgements (payments in)

What's staying the same?	Details	
Regular payment minimum		Your minimum monthly lodgement will stay at €100.
Regular payment maximum		Your maximum monthly lodgement will stay at €1000.
Cash lodgements		Cash lodgements are not supported.
Cheque lodgements (euro)		Cheque lodgements are not supported.
Draft lodgements		Draft lodgements are not 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		Electronic funds transfers (EFT) in-branch are supported.

Statements

What's staying the same?	Details	
How often statements are issued		Statements are issued annually.

**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
Regular Saver account	Regular Saver Issue K account
Extra Regular Saver account	Regular Saver Extra 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

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 transfer money from your deposit account, subject to the features and restrictions of your account and our online services.



		<ul style="list-style-type: none"> ▶ If you do not have a BOI current account, you can transfer money in any BOI branch to any account owned by you or someone else.
 <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 issue 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 move money from your Regular Saver account to your BOI current account.</p>

Payment in	KBC	BOI
 <p>Payments in (lodgement)</p>	<p>KBC use standing orders or credit transfer for monthly lodgements to Regular Saver accounts.</p>	<p>We use direct debits for monthly lodgements to Regular Saver accounts. You must set up a direct debit with us.</p> <p>A direct debit is an instruction you give us to collect your regular saving amount each month from an account you specify.</p> <p>You can set up your direct debit today by searching 'regular saver dd form' on our website. To complete the form you will need the International Bank Account Number (IBAN) for the account you will use to transfer money into your savings account. We also need your Regular Saver account number. We can use your existing KBC Regular Saver account number and we will link this to your new BOI Regular Saver account number when KBC transfers your account to us.</p> <p>You can only lodge money into your BOI Regular Saver account by direct debit once each month. We do not allow you make once-off lodgements or lodgements by cash, standing order or EFT.</p> <p>You can take a break from regular lodgements to the savings account by giving us an instruction in writing in any BOI branch to pause your direct debit. You can also do this by phone/online if you have 365 banking. You don't have to set up a new direct debit to re-start your lodgements once the pause is over.</p>

Interest	KBC	BOI
 <p>Interest rate basis</p>	<p>KBC divides the annual interest rate by 360 to calculate the daily interest rate. For example, $0.10\%/360 = 0.00028\%$</p>	<p>The annual interest rate is divided by 365 to calculate the daily interest rate. For example, $0.10\%/365 = 0.00027\%$</p> <p>We do this whether the rate of interest is positive or negative.</p> <p>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>The difference means that the same annual interest rate results in slightly less interest whether positive or negative.</p> <p>What this means for accounts with a positive interest rate:</p> <p>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>

Interest	KBC	BOI
		<p>What this means for accounts with a negative interest rate:</p> <p>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>

Interest	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 Deposit Interest Retention Tax (DIRT) from interest they pay you on your savings.</p>	<p>If you have completed a Non-resident Declaration document with Revenue Commissioners 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 Regular Saver 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

In BOI, when the money in your accounts goes above the threshold of €40,000 (or €50,000), we pay the lower rate only on money that is above the threshold, and not on all the money in your account.

These are the thresholds with the new BOI names:

- ▶ Regular Saver Extra Issue K: €40,000
- ▶ Regular Saver Issue K: €50,000

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 amounts of cash you can withdraw.

You'll need to show proof of 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 your 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
1	 <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>
2 this communication	 <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
3	 <p>This will explain the actions you need to take to ensure your account is ready to use when it transfers to BOI.</p>

<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 moved 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)	Instant 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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