



Instalment Plan Terms and Conditions

Effective from 23 November 2020

You or an Additional Cardholder can set up an Instalment Plan feature on your Credit Card. The terms and conditions of the Instalment Plan are detailed below and these form part of the Personal Credit Card Terms and Conditions.

1. The Instalment Plan is a feature of the Credit Card, which allows you or an Additional Cardholder repay us for larger purchases of goods and services made with the Credit Card together with interest at the Instalment Plan Interest Rate, over the Instalment Plan term.
2. There are restrictions on the type of transactions that can be put on an Instalment Plan. The following transactions cannot be put on an Instalment Plan:
 - (a) cash advances;
 - (b) any transaction which is not the purchase of goods or a service;
 - (c) any amounts automatically debited from the account under this Agreement including fees, charges, Government Stamp Duty, card protection or payment protection insurance;
 - (d) any balance transferred to a deposit or savings account;
 - (e) any purchase which would cause you to break this Agreement including any purchase/transaction which would cause you to exceed your Credit Limit;
 - (f) any purchase attempted after you break this Agreement;
 - (g) any purchases which are in dispute.
3. A purchase for less than €250 cannot be put on an Instalment Plan.
4. You or an Additional Cardholder can only put a purchase shown on your latest Credit Card statement on the Instalment Plan and you or an Additional Cardholder cannot do so once an amount shown in the statement has already become due for payment. We may allow a purchase shown on other monthly statements to be put on an Instalment Plan as an exception to this rule but if we do all the other rules will still apply.
5. Any purchase placed on an Instalment Plan will reduce the credit balance available on your credit card. The total of all Purchases you put on Instalment Plans may never exceed the Credit Limit applicable to the Credit Card.

Instalment Plan Interest Rate and how it works

6. The Instalment Plan Interest Rate is the rate of interest that we apply to purchases moved to an Instalment Plan. This rate is specified on the Schedule of Interest Rates, Fees and Charges available at www.boi.com This rate is variable and subject to change. The Instalment Plan Interest Rate will always be less than the general interest rate for purchases you make with the Credit Card. If you or an Additional Cardholder wish to put a purchase on an Instalment Plan you can do so online at www.boi.com, by ringing us on 0818 251 251 or at point of sale where available. We will let you know the Instalment Plan Interest Rate and the monthly repayment amount that will apply before you commit to an Instalment Plan.
7. Once a purchase is put on the Instalment Plan, interest at the Instalment Plan Interest Rate accrues daily on the amount you owe us on the Instalment Plan and it reduces over the period of the Instalment Plan. We will include details of each Instalment Plan in force on your monthly statements.

Payment & Termination of Instalment Plan

8. You must pay us each instalment of principal and interest under each Instalment Plan on the dates specified by us. If you fail to do this, you will break this Agreement.
9. We can end an Instalment Plan whenever you break this Agreement but we must observe the requirements of Consumer Credit Law if we do this.
10. If an Instalment Plan is ended by you or by us, we will apply interest at the standard rate for purchases made with the Credit Card to amounts removed from the Instalment Plan and repayments will be calculated and must be repayable accordingly.
11. You can end an Instalment Plan whenever you wish by ringing us at 0818 251 251 or writing to us.