

Business Banking Schedule of Charges - Great Britain

June 2011

Introduction

Bank of Ireland UK offers many free services, but where Charges are applied this fact sheet explains them and how it is possible in some circumstances to minimise them.

How to keep Charges to a minimum

You can minimise any Charges in the following ways:

Electronic Funds Transfer

- Automated transactions cost less than manually processed paper ones, so do as much of your banking as possible in this way. BACS (Bankers Automated Clearing System) allows you to make payments, like salaries and wages, and pay invoices automatically. We offer two ways of accessing this system:
 - Business On Line - an on-line desktop banking system. Installation, onsite training and monthly access are all free. Bulk payroll/creditor payments via BACS are charged at 12p per individual transaction, compared with 71p to issue a cheque.
 - Business Pay - a fax based system for paying your employees via BACS. Please ask us for details and an application form.

If you choose to use a non Bank of Ireland UK bureau to process your creditor/payroll payments, certain Charges will apply. Our BACS Charges are set out below.

Operate your account within the authorised overdraft limit

- If you have an overdraft with us you should always operate your account within the authorised overdraft limit. If you know that it is likely to be exceeded, even for just one day, discuss a temporary or permanent increase of your overdraft with your Relationship Manager in advance. We will debit your account with any costs and expenses we incur if you exceed your authorised limit.

Accurate cheque writing

- When writing or accepting a cheque, ensure that all details are correct to avoid unpaid cheque Charges.

Keep all statements and documents

- By retaining statements and documents you can avoid Charges for duplicate copies. They are costly to provide.

We will be happy to tell you more about Business On Line and BACS and suggest how best to minimise your Charges.

Pre-notification

- You will be notified in writing at least 14 days in advance of standard Charges and debit interest Charges to be applied to your current account.
- Standard Charges and debit interest are calculated monthly in arrears. They are calculated up to and including the 4th of the month, or the preceding Business Day, and will be debited to your account on or around the 30th of the month. This applies to all customers receiving pre-notification of Charges and debit interest Charges to be applied to their current accounts.

- Business On Line bulk payroll/credit transaction Charges are billed quarterly in arrears and are calculated up to and including the last day of the quarter. You will be pre-notified of Charges 14 days in advance and they will be debited from your account on or around the 1st day of the following month.
- Business Pay Charges are billed quarterly in arrears and are calculated up to and including the last day of the quarter. You will be pre-notified of Charges on or around the 4th of the following month and they will be debited from your account on or around the 16th of the month.

Standard Current Account Charges[†]

These are Charges associated with the normal conduct of your current account. They are applied monthly* for transactions processed and include a maintenance Charge. Please check your Charges each month. If you have any queries please contact us to discuss them.

Account maintenance	£5.50 per month
	Per item
Lodgements	66p
Credit transfers into Account	66p
Branch Debits	75p
Auto Credits - in (BACS, Standing Orders, CHAPS)	26p
Auto Debits - out (Direct Debits)	45p
Standing Order - out	55p
Cheques paid in	39p
Cheques issued	71p
ATM Debit	75p**

[†] None of the above standard charges apply for the period of free banking on an account (if applicable).

Charges when using Post Office[®]

Cash lodged via card at Post Office [®]	£0.64p per £100
Cash withdrawal via card at Post Office [®]	£0.58p per £100
Cash lodged without card at Post Office [®]	£0.64p per £100

BACS

Business On Line

Bulk Payroll/Creditor Payments	12p each
--------------------------------	----------

Business Pay

Set up Charge (by number of payees)	
- 0-30 employees	£30.00
- 30-50 employees	£50.00
- Up to 100 employees	£100.00
Addition (per payee)	£1.00
Amendment (per payee)	£1.00
Payment (per payee)	30p
Quarterly Maintenance Charge	£5.00

* Charging month - the 5th of one month to the 4th of the next.

** You may be charged for using some cash machines by the ATM provider. This will be clearly stated on relevant ATM machines before you proceed with your transaction.

Bureau/BACS Submissions

File submitted via Bureau/BACS

- Direct Debits Collected	10p each
- Third Party Payments Made	10p each
- Excess over approved BACS limit	£50.00 per excess

Other Bank Charges *(these do not qualify for free banking)*

These Charges are applied to your account when you make use of the services to which they refer.

Cheque Unpaid/Direct Debit - inwards	£6.50
Cheque, Direct Debits, Standing Order Unpaid - outwards	£35.00
CHAPS Transfer (Sterling)	£21.00
Bank draft (Sterling)	£10.00
Certificate of Interest/Balance	FREE
Duplicate Certificate of Interest/Balance	£6.00 each
Cheque Book	FREE
Cheque retrieval/copy cheque (for each cheque or group of cheques paid on same day)	£5.00
Special cheque presentation	£8.50 plus
For telephone confirmation	£3.00 min
Direct Debit mandate set up	£2.50
Standing Order Amendments	£2.75 each
Stop Payment Instruction	
- Cheque	£7.50
- Direct Debit	£2.75 each
Accountant's requests (for audit details)	£30.00 min, £60.00 max (+VAT)
Status Enquiry	£7.50 + VAT
Management Charge ^{††}	£70.00 per hour

Statements

Copies of past statements	£6.00 per sheet
Issued to additional recipient	£3.00 per sheet
Transaction details on request	£2.00 per page
More than one statement in a month	£3 per statement

^{††} Charges for management time will be applied by reference to workload and time involved in dealing with your account. Any Charges will be advised to you in advance.

Business High Interest Reserve Account

1st two Withdrawals per month	FREE
Subsequent Withdrawals	£2.00 each
1st ten Lodgements each month are free. All others may attract a charge	

Fixed Term Deposits

Please refer to your Terms and Conditions for details of the Breakage Fee that applies if you withdraw part or all of your deposit before the end of the fixed term. A minimum Breakage Fee of £25 will apply.

Arrangement Charges for Lending

- We will charge an arrangement fee when we lend which we will tell you about before you accept the facility. This Charge is also applicable at review.
- There is a Charge of £75.00 to release each item of security.
- Offset Charge - where we agree to offset your debit and credit balances for interest calculation, an offset Charge of 1% p.a. of the credit balance offset (calculated daily) will apply. This Charge is payable for each day during which the offsetting agreement continues and will be calculated and collected at the same time as interest falls due on your account.

Lending Arrears Charge

Missed repayment Charge	£35.00
-------------------------	--------

Law Department Fees

Details of Law Department fees are available on request.

Foreign Exchange Charges

International Drafts & Payments

International Drafts	0.2% of value: min £6, max £40
Negotiating cheques drawn on a foreign Bank	0.2% of sterling equivalent: min £6, max £40
Inward International Payments:	
Bank of Ireland UK customers	£6.00
Others	£15.00
Outward International Payments*	£25.00
Transfers to Bank of Ireland, Republic of Ireland	£10.00

* An additional charge of £10.00 will apply if Beneficiary Bank Account details are quoted incorrectly.

For some payments within the EU/ EEA, transaction charges relating to TT payments must be shared between the payer and the payee

Euro Payments

If a payment request meets the following criteria no charges will apply:

- The payment is in Euros and is less than €50,000 in value
- You provide the IBAN of the beneficiary
- You provide the BIC of their bankers
- You provide the beneficiary's name and address
- You do not specify the value date
- When completing the instruction you must leave the charges blank as we must send criteria payments without a special charge instruction

Bank of Ireland UK standard charges will apply if:

- The payment amount is greater than €50,000 or is in a currency other than Euros
- You request the payment to be made same day or next day
- You do not supply the beneficiary's IBAN or BIC or if you supply an incorrect IBAN/BIC

Foreign Exchange Commission

Forward Transactions	No charge
----------------------	-----------

Additional charges for Currency Account transactions:

Cheques issued	£1.00
Maintenance fee	£10 per quarter *

* *There are no maintenance charges provided an average quarterly credit balance of £10,000 or equivalent is maintained. If the balance falls below £10,000 or equivalent during the quarter, a maintenance charge will apply*

Unauthorised Borrowing

We recommend that you discuss and agree borrowing requirements in advance, otherwise the following Charges which reflect our reasonable costs, will be applicable. Interest on borrowing at any time during a Charging Month in excess of the agreed overdraft limit will be charged on the amount by which you exceed the agreed overdraft limit:

- at the interest rate agreed between you and the Bank; and
- at the Bank's surcharge rate (currently 1.25% per month) min £2.00

Where no overdraft has been agreed, you will be charged interest on the entire overdrawn balance at:

- the Bank's unauthorised overdraft interest rate; and
- the Bank's surcharge rate (currently 1.25% per month) min £2.00

Interest on any excess or unauthorised overdraft will be calculated on a daily basis for the period during which the excess or unauthorised borrowing exists. That part of the overdrawn balance which falls within the agreed overdraft limit will continue to be charged at the agreed overdraft rate. We will write to you to advise you of your unauthorised overdraft and the Charges for this are:

Notice of unauthorised balance	£12.50
Subsequent letters	£12.50 each
Exceeding agreed permission and for every subsequent increase in the debit balance	£10.00
Temporary overdraft Charge	£18.00
Permanent overdraft limit increase	1.5%; min £10

We can change our charges or introduce new ones if we tell you at least 60 days beforehand.

You can also find out about our Charges by visiting our website www.bank-of-ireland.co.uk

This document can be made available in Braille, large print or audio upon request