

Bank of Ireland



Fixed Term Deposit

Terms & Conditions

0845 602 6973

www.bank-of-ireland.co.uk/banking/fixed-term-deposits

Welcome to Bank of Ireland

You should read these Terms and Conditions in conjunction with the Application Form, which together set out the agreement between you and us regulating the operation of your Business Fixed Term Deposit Account in Great Britain. It is essential that you refer to both documents for a full understanding of your rights and obligations regarding your Account.

For your own benefit and protection, you should read these Terms and Conditions carefully before completing and signing the Application Form. If you do not understand any point, please ask us for further information. These are our standard Terms and Conditions upon which we intend to rely.

You might also want to retain a copy of these Terms and Conditions in case you need to refer to them later. We can provide you with additional or updated copies of these Terms and Conditions (and any other document which forms part of our agreement) on request.

1 Definitions & Interpretation

1.1 In these Terms and Conditions, the following capitalised words and phrases will have the corresponding meanings set out below:

'Account' means any Fixed Term Deposit Account held by you from time to time with Bank of Ireland (but excluding any accounts in a currency other than sterling) to which these Terms and Conditions apply;

'Account Document' means any account certificate, statement or any other document designated by us from time to time to be an Account Document and issued in connection with your Account;

'Account Holder' means the person(s) who holds an Account;

'Application Form' means the application form which you must complete and sign in order to open your Account(s);

'Terms and Conditions' means these Terms and Conditions as they may be changed from time to time

'Bank of Ireland' means the Governor and Company of the Bank of Ireland, having its head office at Lower Baggot Street, Dublin 2, Ireland;

'CHAPS' means the Clearing House Automated Payment System for processing same day sterling payments within the UK;

'Correspondence Address' means the address you provide to us from time to time for the purposes of corresponding with you;

'Lodgement' means any payment into your Account;

'Losses' means any costs, claims, losses, damages, demands, fines, expenses (including, without limitation, any court costs and other reasonable legal expenses) and any other form of liability;

'Maturity Date' means the date agreed between you and us as the final day of the fixed term or if not a Working Day, the next Working Day.

'Mandate' means the written form of authority given by you in the Application Form authorising us to operate and carry out Transactions on your Account(s) (as may be amended from time to time);

'Permanent Address' means your main residential address or, if you are a corporate body, your registered office;

'Scheme' means one or more Accounts grouped together as more particularly described in clause [6] of these Terms and Conditions;

'Transaction' means a Lodgement or Withdrawal;

'Website' means our website located at www.bank-of-ireland.co.uk/banking/fixed-term-deposits or such other URL as designated by us from time to time for this purpose;

'Withdrawal' means any transaction which has the effect of reducing the balance on your Account, including a transfer from one Account to an account with Bank of Ireland Professional & Corporate Business;

'Working Day' means any day from Monday to Friday (excluding English bank and public holidays) when we are open for business as required for the execution of a Transaction.

1.2 Any reference to 'you' or 'your' in these Terms and Conditions means the Account Holder whether on your own or jointly with others. If you have an Account in joint names, the reference to 'you' includes each of you together and separately.

1.3 Any reference to 'we' in these Terms and Conditions means Bank of Ireland and references to 'us' and 'our' shall be construed accordingly. Such references will also include our successors in title and permitted assigns and transferees.

1.4 Any reference to 'persons' in these Terms and Conditions includes natural persons, firms, partnerships, bodies corporate, corporations, associations, organisations, governments, states, foundations and trusts (in each case whether or not incorporated and whether or not having separate legal personality).

1.5 The words 'in writing' and 'written' in these Terms and Conditions mean in documented form, whether electronic or hard copy, unless otherwise stated.

1.6 Any references in these Terms and Conditions to the Application Form or the Mandate are references to those documents as updated from time to time.

1.7 Where we have used words incorporating the plural, they also include the singular (and vice versa).

1.8 Headings used in these Terms and Conditions are for convenience only and will not affect its interpretation or construction.

1.9 These Terms and Conditions are provided to you in English and all communications issued to you hereunder will be provided to you in English.

2 Opening an Account

2.1 Business Fixed Term Deposit Accounts are available to business customers only and you must use the Account for business purposes.

2.2 We will only open an Account for you when:

- we hold a correctly completed Application Form together with any supporting documentation we require;
- we hold a duly signed Mandate in the required form including a specimen of your signature and, if applicable, the signature(s) of any individual(s) you have authorised to operate the Account on your behalf;
- we have received the minimum amount of cleared funds required to open the Account; and
- we have completed such checks as we believe necessary and/or appropriate to confirm the identity and address of all Account Holders and to otherwise comply with our legal and regulatory obligations.

2.3 We are not obliged to accept any application to open an Account. In particular we will not accept applications from personal customers; existing customers; professionals for the deposit of client money or local government bodies. Any refusal of your application will be at our absolute discretion and we will not be obliged to give reasons.

2.4 You must tell us in writing, in line with your current Mandate, of any changes to your name; trading name; corporate status; Permanent Address; Correspondence Address; telephone and fax numbers; directors, company secretary, members, partners, members of your governing body, trustees (whichever is appropriate); beneficial owners and authorised signatories. We will not accept notification of these changes by fax, email or telephone.

2.5 When we have opened an Account for you, we will send you written confirmation of your Account details.

2.6 Any type of Account that we offer may at our sole discretion be suspended or closed to new depositors.

Summary Box	
Key Product Information for our Deposit Account(s)	
Account Name	Fixed Term Deposit Account
Interest rates (AERs)	Interest rates are fixed for the duration of the term. Please refer to our product flyer for the current rate.
Tax status	Under current regulations no tax will be deducted from the interest you receive
Conditions for bonus payment	Not applicable
Withdrawal arrangements	No withdrawals are permitted during the term of the deposit except in exceptional circumstances and at the Bank's discretion. Any request to withdraw before the Maturity Date must be in writing
Access	Phone and post

3 Payments into your Account and agreeing terms

- 3.1 Lodgements to an Account may only be made at the start of a fixed term period. No lodgements may be made to an Account during the term of a deposit.
- 3.2 Lodgements can only be made by CHAPS. We do not accept Lodgements in cash so you must never send cash to us for Lodgement. We will not be liable for the loss of any cash sent to us.
- 3.3 Provided we have accepted your application to open a Business Fixed Term Deposit Account, we will telephone you before 12 noon to agree the amount of the deposit, the term and the interest rate.
- 3.4 CHAPS payments must be sent to the following bank details:

Sort Code 56-00-05
Account No 41734599
Account Name Bank of Ireland Professional & Corporate Business
Bank Address NatWest Bank
 Bristol City Office
 PO Box 238
 32 Corn Street
 Bristol BS99 7UG

If International payments are being made (in sterling only), please include the International Bank Account Number (IBAN) for our bank account with NatWest which is:

GB92 NWBK 5600 0541 7345 99

The Bank Identification Code (BIC) is: NWBK GB 2L

- 3.5 Provided we receive the agreed amount by 5.00pm, we will lodge the funds to your Account on that day. If we receive your funds later than 5.00pm we cannot guarantee that the same rate of interest will still apply or that we will be able to accept your deposit.
- 3.6 Any CHAPS payments to your Account (whether made by you or a third party) are determined by us solely on the basis of information provided to us (e.g. when the fixed term deal is agreed) accompanying the payment. Where this information is incorrect, we will take reasonable steps to recover the payment but you acknowledge that we shall have no liability for the non-execution of the payment to the Account.
- 3.7 We reserve the right to refuse any Lodgement, or to refuse to open or renew an Account without giving any reason for our decision.

4 Fixed Term Deposit Confirmations

- 4.1 A confirmation of deposit including the Account number, deposit amount, interest rate, interest payable, start date and Maturity Date will be issued by mail to your registered Correspondence Address on the next Working Day following our receipt of the agreed deposit. You must contact us immediately if the details are incorrect.
- 4.2 No other statements or transaction records will be issued in respect of your account.

5 Operation of your Account

- 5.1 A minimum balance of £50,000 is required to open and maintain an Account. The maximum amount you may deposit in an Account is £1,000,000. You may have more than one Account provided the aggregate balance does not exceed £1,000,000.
- 5.2 You must always issue instructions to us in accordance with the most recent Mandate that you have given us. The terms and conditions which apply to your Mandate are set out in the Application Form and are in addition to those set out in these Terms and Conditions.
- 5.3 Unless otherwise advised, instructions about placing deposits, agreeing interest rates and withdrawing deposits are taken by telephone. We will be entitled to act on the instructions of any one authorised person for these instructions. We do not act on instructions received by email.
- 5.4 If you are a SOLE TRADER:
- If you die, your Account will be operated in accordance with the instructions of your personal representative(s). If you have authorised a third party to sign instructions on your Account under your Mandate, after your death the third party will not be able to carry on giving instructions in accordance with the Mandate.
- 5.5 If you are a PARTNERSHIP/JOINT ACCOUNT HOLDER:
- If two or more persons hold an Account, you authorise us to accept instructions by any one of you unless you tell us otherwise in the Mandate. Where you have authorised us in the Mandate to accept instructions from any one of the joint Account Holders, any one of you can withdraw the entire balance held in the Account. Where there are two or more Account Holders, the liability of each is joint and several. This means that the Account Holders are liable together but also as individuals for any monies owed or indebtedness on the Account.
 - Unless you have specified in your Mandate that the Account requires more than one signatory, we are entitled without further enquiry to rely upon any instruction given by any Account Holder as being the instruction of, and binding upon, all Account Holders.
 - We will be entitled to consider every joint Account Holder as equally entitled to all funds in the Account and we will not be concerned with the division of ownership of any funds between the Account Holders.
 - In the event that there is a dispute between the Account Holders and we are told about it, we will suspend the operation of your Mandate until all Account Holders confirm that the dispute is resolved or until you give us a new Mandate. Whilst a Mandate is suspended, Transactions will only be authorised if they are signed by all Account Holders.
 - In the event that a business partner ceases to be a partner by death or otherwise, the surviving or continuing partner(s) may carry on the business of the partnership and deal with its assets as freely as if there had been no

change in the partnership. If the last surviving partner dies, any cleared funds held in any partnership Account shall be payable to or held for the personal representative(s) of the last surviving partner.

- Where the Account is held by two or more people, in the event of the death of one of the Account Holders the surviving Account Holder(s) shall continue to hold the Account. If the last surviving Account Holder dies, any monies outstanding in the Account shall be payable to or held for the personal representatives of the last surviving Account Holder.
- We will only accept one Correspondence Address for each joint Account.

5.6 If you are a COMPANY, LIMITED LIABILITY PARTNERSHIP, TRUST, SCHOOL, CLUB OR OTHER ASSOCIATION:

- In the event that there is a dispute between the directors, members, trustees or other governing body (whichever applies) and we are told about it, we will suspend the operation of your Mandate until all directors, members, trustees, beneficial owners or governors (whichever applies) confirm that the dispute is resolved or until you give us a new Mandate. Whilst a Mandate is suspended, Transactions will only be authorised if they are signed by all directors, members, trustees, beneficial owners or governors (whichever applies).

5.7 We may close your Account at any time by giving you at least 2 months' notice in writing to expire no earlier than the Maturity Date. In addition, we may also close your Account immediately if:

- you are in material or persistent breach of our agreement;
- we suspect fraud or other unlawful activity on your Account;
- we are required to do so under applicable law or regulation.

6 Schemes

6.1 A Scheme enables you to group together a number of your Accounts in a way that suits your own needs, provided the Accounts are all of the same type. All Accounts in a Scheme will be governed by one Mandate.

6.2 Every Scheme will be given its own Scheme number for identification purposes. Every Account within a Scheme will still have its own Account Number.

7 When Your Deposit Matures

7.1 We will send you a reminder two weeks before Maturity Date.

7.2 On the Maturity Date, we will telephone you for instructions about your Account. Subject to clause 2.6, if you want a further fixed term deposit, we will agree the fixed term, the amount of the deposit and the rate of interest with you in the same manner as a new deposit.

7.3 If we fail to get instructions from you by 12 noon on the Maturity Date, the interest accrued on the deposit will be added to the Account and the entire balance will be deposited overnight in a new Fixed Term Deposit Account (to which these terms and conditions will apply). Such account will earn interest at the prevailing Bank of England Base Rate minus 0.10% paid daily until we receive your instructions.

7.4 You may also telephone the Term Deposit Desk at 0845 602 6973 to give us instructions.

8 Payments out of your Account

8.1 No withdrawals are permitted during the term of the deposit except in exceptional circumstances and at the Bank's discretion. Any request to withdraw before the Maturity Date must be in writing.

8.2 Withdrawals may only be made at or after the Maturity Date of the deposit and should be instructed to the staff on the Term Deposit Desk. All withdrawals will be paid to you by CHAPS. You are responsible for ensuring the correctness and accuracy of any instructions relating to Withdrawals on the Account and you acknowledge that we are under no obligation to check the accuracy or correctness of any such instructions.

8.3 Payments from your Account will only be made to those accounts you have detailed in your Application Form. Funds will be paid to UK domiciled bank accounts only. Should your nominated recipient bank details change at any time, we will accept written authority in accordance with your current Mandate to change our records to reflect your new CHAPS payments nominated recipient account. We will not accept any change of nominated recipient bank details by fax, email or telephone.

In the event that you have nominated more than one recipient bank account for CHAPS payments, you should confirm to which account the payment should be sent.

8.4 Provided we receive your instruction before 12 noon on a Working Day, we will process your request on that day. Requests received after 12 noon will be processed on the next Working Day. Once we have accepted your instruction to withdraw funds by CHAPS, you will not be able to cancel it once the payment has left your Account.

8.5 We may limit the amount which you can withdraw from your Account or refuse to allow Withdrawals if we reasonably believe it is necessary:

- to comply with any Court order;
- to prevent a breach of the civil or criminal law or enable an investigation into any such breach;
- to comply with a request from the police, H M Revenue & Customs or any statutory or regulatory body with the power to enquire or request us to limit withdrawals; or
- to enable us to exercise our right of set-off.

8.6 We may also refuse to carry out any Transaction on your Account (including a Withdrawal) if:

- we have reasonable doubts about the identity or authority of the person requesting the Transaction;
- we suspect fraud or other unlawful activity on your Account;
- your instructions are unclear, incomplete or are not in the required form;
- there are insufficient cleared funds to meet the Transaction or to do so would cause your Account to be overdrawn; or
- to do so would put us in breach of a legal or regulatory requirement which applies to us.

8.7 If we refuse to carry out a Transaction on your Account, we will try to inform you at the time of the Transaction and, where possible, give reasons for refusing the Transaction. If it is not possible to inform you at the time, you may call us and we will explain to you why the Transaction was refused. However, we reserve the right to withhold this information from you where its disclosure would put us in breach of a legal or regulatory requirement which applies to us or would otherwise compromise the security of your Account or those of our other customers.

- 8.8 If we, or any other person, debit or credit an amount to your Account by mistake, you agree that we may make any necessary correcting entry to your Account without having to seek your prior approval.
- 8.9 The deposit should not be withdrawn during the fixed term. If, at our discretion, we permit you to withdraw the deposit before the Maturity Date, you will have to pay a fee which will be deducted from your deposit; we call this a breakage fee. If the deposit is withdrawn early you are likely to lose some of the capital you originally invested. No partial withdrawals are allowed.

$$\text{The Breakage Fee will be } \frac{P \times 1.00\% \times T}{365}$$

Where:

P = Amount of deposit in pounds

T = number of days from the date of withdrawal to the Maturity Date

Example

You wish to break a £100,000 deposit; the remaining term is 62 days and the rate is 1.00%

$$\text{fee} = \frac{£100,000 \times 1\% \times 62}{365} = £169.86$$

- 8.10 You can check the breakage fee in advance by calling our Term Deposits Desk on 0845 602 6973.

9 Disputed Transactions

- 9.1 If at any time you become aware of:

- a Transaction on your Account that has not been correctly executed; or
- a Transaction on your Account that has not been authorised by you,

you must in each case notify us without undue delay and, in any event, within 13 months of the debit date of the Transaction, by calling us so we can investigate the transaction for you.

- 9.2 The sooner you notify us and the more information you can provide about the Transaction, the quicker we will be able to determine whether the Transaction was in fact unauthorised or executed incorrectly. In some cases, we may ask you to put your query in writing. Failure to notify us promptly may mean that you are not entitled to a refund from us or other form of redress.
- 9.3 Once you have notified us of an alleged unauthorised or incorrectly executed Transaction on your Account, we will promptly investigate your claim. In some cases, we may ask you to give us further information about the Transaction (for instance, to enable us confirm that the Transaction was properly authenticated) or cooperate with the police or other enforcement bodies.
- 9.4 Where it is established that the Transaction was either not authorised by you or incorrectly executed by us, we will (subject to clause 9.5) refund the full amount of the Transaction and, if applicable, restore the Account to the state it would have been in had the unauthorised transaction not taken place.
- 9.5 We reserve the right to refuse a refund under clause 9.4 on your Account where you fail to notify us within 13 months of the debit date of the Transaction.

- 9.6 We reserve the right to debit from your Account the amount of any refunds paid to you where, upon further investigation, it is subsequently established that you are not entitled to a refund. If there is insufficient balance on the Account to debit the amount of any refunds paid to you in circumstances where you are not entitled to a refund, we reserve the right to take all reasonable steps (including legal proceedings) to recover from you the amount of any such refunds together with any expenses that we have incurred.

10 Interest

- 10.1 Interest on Accounts will be earned daily at the fixed rate from the date on which cleared funds are credited to your Account (Start Date) up to the Maturity Date. The date of Withdrawal is excluded for the purposes of working out interest. Interest on the deposit will be paid to you on the Maturity Date. Interest will be calculated at 1/365 of the annual interest rate for each day, whether or not there is a leap year.
- 10.2 Unless we are required by law to withhold tax at source we will pay interest without deduction of tax.
- 10.3 Information on the most up to date interest rates on our Accounts is available by calling us on 0845 602 6973 or by visiting our Website.
- 10.4 If you ask us, we will give you a full explanation of how we work out interest on your Account.

11 Taxation

- 11.1 The Business fixed Term Deposit is a Qualifying Time Deposit for UK tax purposes. Under current regulations no tax will be deducted from the interest you receive.
- 11.2 It is your responsibility to comply with the tax laws in your country of residence. You should consult the relevant tax authority or your financial adviser if you are unsure of your tax obligations in relation to the interest.
- 11.3 For individuals resident in the European Union, details of the interest you receive will be notified to the tax authorities in your resident state in accordance with the European Union Savings Directive and UK tax legislation.

12 Charges

- 12.1 There are no fees charged by us for the day-to-day running of your Account.
- 12.2 We do not charge for sending money to you by CHAPS.
- 12.3 We reserve the right to apply charges for unusual and or costly Transactions or other services. You will be advised in advance of any charges we may wish to apply and the basis of the calculation for these charges.

13 Security of your Account

- 13.1 You have a responsibility to protect the security of your Account and to help prevent fraud.
- 13.2 You must tell us immediately if you suspect or discover that any Account Document has been lost or stolen.
- 13.3 If you act fraudulently or without reasonable care in any business conducted with us, you will be liable for all Losses.
- 13.4 You must ensure that the arrangements for receiving mail or faxes at your Correspondence Address are safe.
- 13.5 We may record your telephone calls with us for training purposes and to maintain service levels and security. If a dispute arises over any instruction given verbally, we may use any recordings taken to resolve the matter.

13.6 If:

- mail which we have sent to you at your Correspondence Address is returned by the Post Office; or
- we have some other good reason for thinking that you will not receive mail sent to you at your Correspondence Address,

we may suspend correspondence with you until you notify us of a new Correspondence Address or confirm that mail sent to your existing Correspondence Address will be received by you.

14 Confidentiality

Please see the Data Protection Statement in our Application Form.

- 14.1 We will respect your rights of confidentiality and will not disclose information about you to anybody else except as permitted in accordance with these Terms and Conditions. In signing the Application Form, you will have given us your express consent to use the data we hold on you for the purposes outlined in these Terms and Conditions.
- 14.2 To enable us to stay in touch with our customers, we may disclose information about you to reputable market research organisations for the purpose of confidential market research on our behalf. If such research involves making contact with you, we will ensure you are given the opportunity to say whether or not you wish to be contacted.
- 14.3 We may give information to others acting on our behalf in order to operate your Account or to provide services to you in connection with your Account, providing they agree to respect your rights of confidentiality in the same way that we would.
- 14.4 We may also disclose or otherwise make use of information about you:
- where we are legally compelled to do so;
 - where there is a public duty to disclose it;
 - where our interests require disclosure (but we will not use this to justify disclosure for marketing purpose(s));
 - where the disclosure is made at your request, with your consent or to you or someone whom we reasonably believe to be acting on your behalf; or
 - to prevent fraud, money laundering or other wrong doing.
- 14.5 You agree that the information you supply may be held on computer and in other manual and electronic forms. It may be retained for as long as is reasonably necessary, after your Account is closed as well as while it is open.

15 Set-Off

- 15.1 If you have an Account that is in credit we can transfer money from that Account to any other account that you hold with Bank of Ireland that is overdrawn for any reason. We will not give you prior notice of this transfer, but we will inform you about it. In addition, whilst any of your Accounts are overdrawn we will also have a lien on any of your property or security that we hold.
- 15.2 We can also appropriate, combine and consolidate the funds in all or any accounts that you hold with the Bank of Ireland (excluding Designated and Undesignated Client Accounts) without giving you prior notice and we may set off or apply any such funds towards satisfaction of an overdrawn balance on any of your accounts.
- 15.3 The provisions above apply to any account you hold with us irrespective of the currency or location of the account. It may

be necessary from time to time in the exercise of these rights for us to convert funds from one currency to another and such conversion shall occur at the prevailing rate of exchange. Any fee or charge we incur as a result of such conversion shall be paid for by you.

16 Liability

- 16.1 We will not be liable to you in respect of any Losses that you or any other person may suffer or incur in connection with, or relating to, the Account except where such Losses are due solely to our acts, errors or omissions. In particular, we will not be liable to you or any other person for any Losses due to:
- your instructions not being sufficiently clear;
 - your acts, errors or omissions (for instance, where you have failed to provide correct information or to keep your information up-to-date);
 - any actions, limits or regulations imposed by any governmental, regulatory or other official body of any kind from time to time;
 - any acts, errors or omissions of a third party; or
 - anything which is expressly excluded or limited in our agreement.
- 16.2 We will not be liable to you for any Losses which you or any other person may suffer if, by reason of any cause beyond our reasonable control or the reasonable control of our agents or sub contractors (including, but not limited to, industrial action, strikes, civil disturbance, acts of terrorism, failure or interruption of telecommunications networks or other equipment or power supplies or the destruction, breakdown or malfunction of any third party systems), we cannot provide services either generally or in respect of any particular service.

17 Notices

- 17.1 Any notice or other communication to us required under these Terms and Conditions must (unless otherwise specified) be sent to us in writing at Professional & Corporate Business, PO Box 27, One Temple Quay, Bristol, BS99 7AX.
- 17.2 Any notice or other communication to you may be sent by post to your Correspondence Address and will be presumed to have arrived on the third Working Day after it was posted.
- 17.3 Any notice to joint Account Holders will (unless otherwise specified) be addressed to the joint Account Holder who is named first in our records, as agent for the others.

18 Changes to our Agreement

- 18.1 From time to time, we may need to vary, amend, remove or add to the existing terms and conditions of our agreement, for instance, to:
- make them easier to understand, more fair or to correct mistakes;
 - reflect changes in the law, regulatory guidance or in any code of practice;
 - improve the service offered to you or to make it more efficient or cost-effective;
 - afford you greater protection or to develop our products and services in line with competition;
 - ensure our business is carried on prudently; or
 - reflect good banking practice, or a decision or recommendation of any Court or the Financial Ombudsman Service.

- 18.2 For the purposes of this clause 18, any proposed variation, amendment, removal or addition to the existing terms and conditions of our agreement will be referred to as a 'change'.
- 18.3 Where we reasonably believe a change is to your advantage, it will be applied immediately without prior notice and we may write to you telling you about the change within 30 days.
- 18.4 For all other changes, we will notify you of the change at least 2 months before it is due to take effect. If you object to any such notified change, you must inform us of this within 2 months by writing to us at the address set out at clause 17 and we will treat this as notice of your intention to close or switch your Account. You will not be charged for closing or switching your Account in these circumstances. In the absence of notice to the contrary, you will be deemed to have accepted such change with effect from the notified effective date.
- 18.5 If we make a change under this clause and:
- you have asked us not to send mail to you; or
 - we have reason to believe that the mail sent to your Correspondence Address will not reach you,
- we will notify you personally by post providing we hold a current postal address for you.
- 18.6 If we add a new payment service to your Account, this will not be treated as a change and any such addition will be applied immediately to your Account without prior notice.
- 18.7 An accidental error or omission in giving notice of any changes shall not invalidate the change.
- 18.8 If we have made a major change or a lot of minor changes to the terms and conditions of our agreement in any one year, we will either send you a copy of the updated Terms and Conditions or a summary of the changes.

19 General

- 19.1 If we do not enforce, or delay in enforcing any of our rights this will not stop us from enforcing any such right at a later date. In addition, the fact that we allow you extra time to comply with your obligations does not mean that we cannot insist on strict application of our rights at a later date.
- 19.2 If any part of the these Terms and Conditions should be invalid, unlawful or unenforceable for any reason, that part will be severed from the remainder, which will continue to apply.
- 19.3 The Contracts (Rights of Third Parties) Act 1999 shall not apply to our agreement which means that no third party shall be entitled to benefit from, or enforce, any of its terms and conditions.

20 Governing Law and Jurisdiction

- 20.1 Our agreement is governed by the laws of England and Wales and the courts of England and Wales will have non-exclusive jurisdiction. You further irrevocably submit to any other jurisdiction in which you have assets and hereby waive any objection to any claim that any suit, action or proceedings have been brought by us in an inconvenient forum.

21 Regulation

- 21.1 Bank of Ireland is authorised by the Irish Financial Regulator and authorised and subject to limited regulation by the Financial Services Authority. Details about the extent of our authorisation and regulation by the Financial Services Authority are available from us on request.

22 Complaints

- 22.1 If you are not satisfied with any aspect of our service or products please contact the Business Direct Deposits Team directly on 0845 602 6973. They will be pleased to help you and explain our complaints procedure in more detail. A copy of our complaints procedure is available on request. Our aim is to try and resolve your complaint straightaway. Often however, complaints need to be investigated further. If this is the case, we will write to you within 3-5 Working Days to acknowledge receipt of your complaint and tell you how long we expect it will take to resolve.
- 22.2 In the majority of cases, we would hope to be able to resolve your complaint within two weeks. In exceptional circumstances where your complaint is particularly complex, matters may take longer to resolve. We will, however, keep you informed with any progress until your complaint has been resolved. However, if you are not satisfied with our action or explanation you can refer your complaint in writing to:

Head of Customer Care

Bank of Ireland
PO Box 62969
Bow Bells House
1 Bread Street
London EC4P 4BF

Telephone 020 3201 6000

Complaints we cannot settle may be referred by you to the Financial Ombudsman Service.

23 Financial Ombudsman Service

- 23.1 Bank of Ireland is a member of the Financial Ombudsman Service. You can contact the Ombudsman at:

South Quay Plaza
183 Marsh Wall
Docklands
London E14 9SR

Tel: 0845 080 1800

Outside UK Tel: +44 (0)20 7964 1000

www.financial-ombudsman.org.uk

24 Deposit Protection Scheme

- 24.1 Deposits held with Bank of Ireland benefit from the protection of the Irish Deposit Protection Scheme. This provides cover of up to €100,000 for each customer of Bank of Ireland.
- 24.2 In addition to the protection available from the Irish Deposit Protection Scheme, deposits held with Bank of Ireland are covered by a guarantee provided by the Irish Government until 29 September 2010. Under that guarantee, all deposits are fully protected without upper limit until 29 September 2010. After that date it is expected that deposit protection will revert to the limits of the Irish Deposit Protection Scheme, currently €100,000.
- 24.3 Further information on the Deposit Protection Scheme and the Government Guarantee are available from www.itsyourmoney.ie or www.finance.gov.ie.

Important information about you and us, Bank of Ireland

In this statement 'our group' means the Governor and Company of the Bank of Ireland and any of our subsidiary or associated companies. For a full list of these companies, write to us at the address below. We may hold your information and it may be used by any other member of our group.

Considering your application

To help us decide whether to enter into this and any future agreement with you, from time to time, during the currency of any agreement, or in any event in order to fulfil our legal obligations, we may make use of:

- any information you have given us;
- information we already hold about you;
- information we receive from enquiries we make about you; and
- information we get from your other dealings with us or our group.

We may make and keep copies of your passport, driving licence or other proof of your identity that you provide.

We may also search your record held by credit reference agencies or ask them to make enquiries for us. We may give credit reference agencies the information they need to make their enquiries. The credit reference agencies will keep a record of our search, whether or not your application goes ahead. This record will be available to other organisations that make similar searches and could affect your ability to get credit elsewhere.

Information the credit reference agencies hold about you may already be linked to records relating to other people. (This is called an 'association'.) You may be considered to be financially linked to one or more of these other people and we may consider the credit records of one or more of these people when considering your application.

If you are providing information on behalf of others within your business, are applying for credit with someone else, or have told us about a financial link with another person, you must be sure that you are entitled to:

- release information about that other person and anyone else you have referred to; and
- authorise us to search, link or record information about you (and anyone you have referred to) at credit reference agencies.

Credit reference agencies will create a link between your credit records and those of any person you have said that you have a financial relationship with. When you or the people you have a financial relationship with apply for credit in the future, both you and their credit records will be taken into account. This will continue until one of you satisfies the credit reference agencies that there is no longer a financial link. We may also use a credit-scoring system or other automated system for making a decision.

Using and sharing your information

We will give credit reference agencies any information:

- that we hold about you;
- about your payment record;
- about your agreement with us (including if you have broken it); and
- about you not telling us about any change of address, if any payment is overdue.

It is important that you give us accurate information. We will check your details with fraud-prevention agencies.

If you give us false or inaccurate information, and we suspect fraud, we will keep a record of this. We will share all information with other businesses, including our group or other lenders, to:

- assess applications for credit and credit-related services (such as insurance) made by you and members of your household;
- trace people who have debts and recover debts;
- prevent fraud and money laundering;
- make decisions about your account;
- produce and analyse statistics;
- carry out market research;
- help us identify products and services which may be of interest to you (unless you have asked us not to); and
- consider dealings between our group and other businesses or lenders.

Fraud prevention agencies' records will also be shared with other organisations to help make decisions on motor, household, credit, life and other insurance

applications and insurance claims made by you and members of your household.

We may also give information about you and your dealings with us to:

- anyone who has guaranteed to us that they will meet your liabilities if you can't;
- your insurer;
- anyone acting for you;
- anyone who introduced you to us;
- any finance house, motor trade, vehicle-recovery agent, lawyer or law-enforcement agency;
- companies or other organisations which keep registers of assets and interests in them;
- the credit industry and 'fraud-prevention' agency networks to detect and prevent crime; or
- any regulatory or government organisation (where required by the laws of any jurisdiction in which the bank operates or where it is in our interests to do so).

Please write to the address shown below if you would like details of credit reference agencies and others we get information about you from, or details of who we can give information about you to.

Subject to certain exceptions you have a right by law to these details. We may link information between any of your accounts and other products and services you have with our group. We will not use these links for marketing purposes without your permission.

We may keep information about you after your account has closed so we can meet our legal obligations and business needs.

Direct marketing

If you give us permission, from time to time we may give you details of other products and services we or other organisations offer. We may also give information about you to:

- our group; or
- any other person or company we choose from time to time so that they can use it for similar purposes.

We may contact you by post, phone, e-mail, fax and in any other way. You can stop us from contacting you or giving your details to others for marketing purposes.

To do this, write to:

Marketing Department
Bank of Ireland
Bow Bells House
1 Bread Street
London
EC4M 9BE

Transferring your information abroad

From time to time, we may transfer information about you to previously approved companies or people based outside the European Economic Area. We will only do so if the person or company agrees to give your information the protection we would have to give it in the UK and to act on our instructions.

Sensitive information

You may have given us information about your nationality or whether you have any disability. You do not have to give us this information if you do not want to. If you give us details of your nationality, we will use that information to carry out research and produce statistics and to fulfil our legal obligations only. If you give us details of any disability, we will use it only to provide any support you need.

Your right to information

Subject to certain exceptions you have a legal right to receive a copy of the information we hold about you. To see this information, write to:

Head of Business & Corporate Banking
Bank of Ireland
Bow Bells House
1 Bread Street
London
EC4M 9BE

You must pay a fee before we send this information to you. We will tell you the current fee when you write to us.

This is a blank page.

This is a blank page.

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

PO Box 27, One Temple Quay, Bristol BS99 7AX
DX 98850, Bristol 2

Tel: 0845 602 6973
Fax: 0117 943 7766

www.bank-of-ireland.co.uk/banking/fixed-term-deposits

Registered No. C-1. Head Office, Lower Baggot Street, Dublin 2, Ireland.