

# High Net Worth Premium Deposit Products

Professional & Corporate Business has a range of High Net Worth premium deposit products, designed to help you make the most of your money. We have excellent experience in managing deposit accounts and are chosen providers for over 500 professional firms in the UK including solicitors, IFAs, corporates and PLCs. We also manage the deposits of many public sector bodies such as local authorities and NHS and trust managers.

## Premium Base Rate Tracker

The Premium Base Rate Tracker enables you to benefit from movements in the Bank of England Base Rate (BBR) without having to move your money from bank to bank. The funds are available on a same-day basis, so you can get your money when you need it without having to give advance notice.

Benefits include:

- The minimum balance to open this Account is £250,000
- The maximum balance is £50,000,000
- Same-day access
- Interest rate that tracks the Bank of England Base Rate
- The interest rate is AER\* = **BBR+ 0.40%** which works out at 0.90%<sup>1</sup> gross\*\*. We will also discuss special rates for larger deposits
- The tracking rate of **BBR+ 0.40%** is available up to **4 January 2011**
- Whether the balance goes up or down, the rate stays the same (as long as the balance doesn't fall below £250,000 minimum)
- You may choose to have interest paid monthly or annually, whichever suits you better
- No transaction fees or exit charges
- Payments in/out of the Account are via CHAPS (and cheques)
- Tax management option – you can choose to have annual interest paid before or after the end of the tax year
- Option to receive interest without deduction of tax (subject to HMRC rules)

<sup>1</sup>March 2009, BBR = 0.50%

## Premium Fixed Term Deposit

The Premium Fixed Term Deposit is suitable if you're happy to put your money away for a specific period of time – typically from one to 12 months. You should not place funds in this account if you require immediate access. In return, you'll receive a guaranteed interest rate, based on the London Money Market. This allows you to benefit from Money Market movements when you place and renew your deposit with us. Benefits include:

- The minimum balance to open this Account is £250,000
- The maximum balance is £50,000,000
- Pricing based on Money Market rates – typical pricing for £1,000,000 and over is LIBOR minus 10 basis points
- Deposit period – choose your own maturity date from one month up to 12 months. We will provide a quote for terms up to five years where requested
- Payments in/out of the Account are via CHAPS
- No transaction fees or exit charges except for early withdrawal when there will be a breakage charge (minimum £150) – see Professional & Corporate Business Terms and Conditions for full details
- Automatic reminder issued two weeks before the deposit is due to mature to allow you to plan ahead

## Managed Rate Notice Account

If you're looking to put away a large sum of money and want a competitive rate, the Managed Rate Notice Account could be the product for you. The interest rate is set weekly (Thursdays), so you can benefit from Money Market rates. And, for balances of £500,000 plus, we guarantee that the gross\*\* rate will not fall below the Bank of England Base Rate plus 0.10%. Access is easy, you can withdraw your money by giving seven days notice subject to a minimum withdrawal of £100,000. Benefits include:

- Initial deposit of £500,000 to open an Account, with operating minimum balance of £1
- The maximum balance is £50,000,000
- Daily interest accrual paid on the 1st of each month
- Funds can be withdrawn with 7 days notice
- No CHAPS charges for withdrawals
- Rate information provided weekly, direct to an email address provided by you
- Monthly statements provided
- Interest is tiered by balance on the account with a guaranteed minimum for each tier as below;

| Balance             | Rate                    | Minimum Guaranteed |
|---------------------|-------------------------|--------------------|
| Under £499,999      | Base Rate – 0.5%        | Base Rate – 0.5%   |
| £500,000 - £999,999 | Linked to 3 Month LIBOR | Base Rate + 0.10%  |
| £1,000,000 +        | Linked to 3 Month LIBOR | Base Rate + 0.10%  |

## Premium Deposits – at a glance

|                                   | Premium Base Rate Tracker                        | Premium Fixed Term Deposit   | Managed Rate Notice Account  |
|-----------------------------------|--|--|--|
| Minimum balance to open           | £250,000   | £250,000   | £500,000   |
| Minimum balance to operate        | £250,000   | £250,000   | £1   |
| Maximum balance                   | £50,000,000                                      | £50,000,000  | £50,000,000  |
| Additional lodgements             | Yes  | No   | Yes  |
| Withdrawals (whole/partial)       | Yes  | No - only in exceptional circumstances may the Bank agree to break a fixed term deal | Yes, minimum £100,000 + seven days notice                          |
| Interest rate                     | AER* = BBR + 0.40%                               | Market related   | Market related   |
| Interest rate guarantee           | Yes - to 4 January 2011                          | Rate fixed for term  | Guaranteed floor for £500,000+ of Bank of England Base Rate +0.10% |
| Interest paid away                | Yes  | No   | Yes  |
| Monthly interest                  | Yes  | No – paid at maturity  | Yes  |
| Same-day access                   | Yes  | No – paid at maturity  | Seven days notice  |
| Breakage charge                   | Not applicable                                   | Yes  | Fee where insufficient notice given                                |
| Interest gross or net             | Yes  | Gross**  | Subject to your tax status   |
| In event of death – Joint account | Surviving account holder may operate the Account | Surviving account holder may instruct us at end of term                              | Surviving account holder may operate the account                   |

The above rates are correct as at November 2009

## For more information about our High Net Worth Premium Deposit Products or our wide range of deposit solutions for companies, professional firms and client funds:

**Call:** 0117 943 7280 / 0845 602 6973

**Email:** bankofireland\_PCB@boiukfs.co.uk

**Web:** [www.bank-of-ireland.co.uk/banking/specialist-deposit-accounts](http://www.bank-of-ireland.co.uk/banking/specialist-deposit-accounts)

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

Terms and conditions apply. Copies are available on request.

\***AER** stands for Annual Equivalent Rate and is the notional compound interest rate received per annum, where interest paid more frequently than annually is added to the Account.

\*\***Gross** means the variable contractual rate of interest that will be paid to customers before the deduction of tax on interest. This information is based on our understanding of current law and HM Revenue & Customs practice, both of which may change in the future. The law relating to taxation is liable to change and such changes cannot be foreseen. Interest will be paid gross only when we are satisfied that the depositor is eligible to receive interest without tax taken off. Unless otherwise specified all rates quoted are Gross.

The Gross rate payable in respect of the Monthly Interest Option for the Premium Base Rate Tracker will be calculated at a rate which, when expressed as an AER will equal the gross rate payable in respect of the Annual Option.

Bank of Ireland – incorporated in Ireland with limited liability. 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. Registered No. C-1. Head Office, Lower Baggot Street, Dublin 2, Ireland.