

# Bank of Ireland - Telegraphic Transfer/CHAPS Payment Terms & Conditions

## 1. Terms and Conditions

1.1 Any reference to "you" or "your" in these Terms and Conditions means the applicant named overleaf on the application form. If you are instructing us to make a payment in respect of an account in joint names, we are entitled to rely upon any such instruction as being the instruction of, and binding upon, all account holders.

1.2 Any reference to "we", "us", "our" or the "Bank" in these Terms and Conditions means Bank of Ireland as the provider of payment services.

1.3 We agree to act on your instruction to process the payment as detailed overleaf subject to, and in accordance with, these Terms and Conditions. These Terms and Conditions regulate the payment of telegraphic transfers on your account and are in addition to the terms and conditions which apply to the operation of your account. In the event of any conflict or ambiguity, these Terms and Conditions shall prevail.

1.4 These are our standard Terms and Conditions upon which we intend to rely. 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.

## 2. Your Responsibilities

2.1 You must exercise reasonable care in issuing instructions to the Bank and you agree to abide by these Terms and Conditions at all times. Handwritten applications will not be accepted.

2.2 It is your responsibility to correctly and fully complete the application form and provide us with any supporting documentation and/or information we may require. Failure to do so may result in the non-application, or delayed application of instructions, for which the Bank is not liable. It may also result in the return of the application form for correction. Furthermore, you acknowledge that we are under no obligation to check whether the unique identifiers (e.g. beneficiary IBAN, sort code, SWIFT code, BIC, etc.) or other information provided by you in the application form are correct and, we accept no liability whatsoever for any losses incurred by you or any third party as a result of your failure to correctly complete the application form.

2.3 You hereby authorise the Bank to make any correcting entries on your account without your prior approval in the event that the Bank or any third party over-credits or under-debits your account by mistake in respect of your instructions in the application form.

2.4 Your application must be signed in accordance with the Mandate/Indemnity held by the Bank.

2.5 Cleared funds must be available on the account to meet all proposed transfers of funds.

## 3. Our Responsibilities

3.1 We will carry out such checks as we believe necessary and/or appropriate to confirm your identity and to otherwise comply with our legal and regulatory obligations.

3.2 The Bank is not responsible for non-payment, delay in application of payment or misapplication of payment instructions arising from circumstances outside its control, including but not limited to:

- your failure to fully and accurately complete the application form;
- technical failure, interruption or breakdown in routing payments (including Bank of Ireland systems, overseas banking systems, intermediary systems and those of intermediary banks and/or receiving banks);
- riots, wars, acts of terrorism, civil disturbances, strikes, industrial disputes, acts or omissions of government (whether local or national), explosions, fires, earthquakes, storms, floods or other natural catastrophes; and
- errors, omissions or delays on the part of intermediary banks and/or the receiving banks.

## 4. Transactions

4.1 Cut-off times will vary depending on the service options selected by you. We will inform you of the relevant cut-off times when you ask us to make the payment. Where we receive your instruction:

- before the cut-off time on any business day, we will treat your instruction as being received by us on the **same** business day;
- after the cut-off time on any business day, we will treat your instruction as being received by us on the **next** business day;
- out of normal working hours, we will treat your instruction as being received by us on the **next** business day.

For the purposes of these Terms and Conditions, a 'business day' means any day from Monday to Friday (excluding bank holidays) when we are open for business as required for the execution of a payment transaction.

4.2 We will process all payments so that the beneficiary bank will be credited within 4 business days of the deemed date of receipt of your instruction (D+4). With effect from 1<sup>st</sup> January 2012, we will process all payments so that the beneficiary bank will be credited within 2 business days of the deemed date of receipt of your instruction (D+2). The above referenced processing times apply to same currency payments within the EEA and are the maximum permitted processing times; but the Bank will always try to process payments quicker wherever possible. Payments involving a currency conversion or to countries outside the EEA will be subject to longer processing times and so we urge you to discuss your specific payment requirements with us before completing the application form.

4.3 Once we have received your instruction to make a payment, you will not be able to cancel it once the payment has left your account. Whilst we cannot guarantee that any request subsequently received from you to cancel the payment can be complied with, we may in certain circumstances agree to cancel and refund the amount of a payment net of any costs and/or expenses at the current rate of exchange (if applicable). Please speak to our branch staff or your relationship manager for further information.

4.4 We may refuse to act on your payment instructions where:

- your instructions are unclear, incomplete or are not in the required form (e.g. they do not contain the beneficiary IBAN, sort code, SWIFT code, BIC, account number, etc. or any other information that we need to process the transaction); or
- your instructions are not authorised in accordance with the Mandate/Indemnity held by the Bank; or
- we suspect fraudulent or other unlawful activity on the account; or
- to do so would put us in breach of a legal or regulatory requirement which applies to us.

If we refuse to process an instruction for any reason, we will on request tell you why we refused the transaction.

4.5 We will provide you with details of the payment transaction (once executed) on your account statement in the manner and frequency as specified in your account terms and conditions. You should always check your statement to make sure the transaction has been executed properly. If your statement has an entry which seems to be wrong, you should tell us about it without undue delay and,

in any event, no later than 13 months (or such shorter timeframe as may be indicated in your account terms and conditions) after the transaction date so we may investigate it for you. In the event of any incorrectly executed transaction resulting from the acts or omissions of the Bank, we will refund the amount of such incorrectly executed transaction. Where any transaction is effected by the Bank in accordance with a unique identifier (e.g. sort code, account number, BIC or IBAN) supplied by you and the unique identifier supplied is incorrect, we shall have no liability to you in respect of such transaction. We will however make all reasonable efforts to recover the funds but we may charge you in respect of any reasonable costs incurred by us in recovering the funds on your behalf.

4.6 If there is a dispute in relation to any payment transaction processed by us under, or in connection with, your instructions, the relevant terms and conditions of your account shall apply. However, we reserve the right to debit from your account the amount of any refunds (if any) paid to you where, upon further investigation, it is subsequently established that you are not entitled to a refund.

4.7 In the case of any dispute between you and the Bank regarding a transaction, the books and records kept by, or on behalf of, the Bank (whether kept on paper, microfilm, by electronic recording or otherwise) shall, in the absence of manifest error, constitute sufficient evidence of any facts or events relied on by the Bank in connection with any matter or dealing relating to the transaction.

## 5. Charges

5.1 Charging options are to be indicated by you on the application form. If a charging option is not selected, the 'shared' option will be applied:

- **Shared** – For payments transactions where a currency conversion is **not** required (e.g. sterling to sterling) within the EEA, you must pay our charge(s) and the beneficiary must pay the charge(s) levied by its bank. For payment transactions where a currency conversion is required (e.g. sterling to euro) all charging options are available. This does not affect existing rules in relation to EU Reg Payments.
  - **Beneficiary** – Beneficiary pays our charge(s) and the charge(s) levied by its bank.
  - **Sender** – You pay our charge(s) and the charge(s) of the beneficiary's bank.
- 5.2 Details of our applicable charges\* for each type of payment transaction are set out below:
- |  |          |
|--|----------|
| • <b>EU Reg Payments (EU/EEA payments up to €50,000)**</b> | - € 0.50 |
| • <b>Payments to BOI ROI</b>                               | - £10.00 |
| • <b>CHAPS payments</b>                                    | - £25.00 |
| • <b>Foreign payments</b>                                  | - £25.00 |

If the details of the bank that the payment is going to are quoted incorrectly and/or require amendment we will charge you an additional £10.

*\*When you make a same currency payment from the UK to another country within the EU/EEA, you as the sender will not be permitted to take all the charges related to the payment (sender bank and beneficiary bank charges). For these payments, both you and the beneficiary must pay the charges levied by your respective banks. This rule applies to all payments in EU/EEA currencies which do not involve a currency conversion.*

*\*\*This charge is currently waived for all customers. To meet the criteria for a free payment, instructions must be for no more than €50,000, include the IBAN and the BIC, must be non-urgent and must be within the EU/EEA.*

5.3 For further information on foreign bank charges, please refer to the current Schedule of International Transaction Charges brochure which is available in all Bank branches.

5.4 You should be aware that some foreign banks have **no upper limit** on payment charges and it typically takes up to 4 weeks for these charges to be claimed and passed on to you where the charging option "Sender" is selected. However, in certain cases this can take considerably longer (i.e. up to 3 months). In addition, some foreign banks may deduct a charge from the beneficiary even when you have chosen to pay **all** charges.

5.5 When a payment is returned by a beneficiary bank, you should note that the amount returned may differ from the original transaction amount because of charges deducted by that bank and/or differences in the prevailing exchange rate when returning the payment. Beneficiary bank charges are outside our control. Any charges taken by the beneficiary bank at the time the initial payment was processed will not be refunded to you in the event that the payment is returned. If you wish to re-execute the payment transaction, our standard charge(s) will be applied.

## 6. Disclosure of Information

6.1 By signing the application form, you agree that the Bank may hold and process the information and personal data about you contained in the application form and may disclose the same to the beneficiary, the beneficiary bank and any other parties involved directly or indirectly in the transmission of the payment for the purposes of processing the transaction, even where such parties are based in countries outside the EEA which may not have similar levels of data protection.

6.2 In addition, the Bank may effect domestic of international credit transfer payments on your behalf via the Belgium-based Society for Worldwide Interbank Financial Telecommunication (SWIFT). SWIFT has operating centres in both Europe and the US where the transaction data is stored temporarily. Where you instruct the Bank to execute a payment or carry out other payment services requiring SWIFT messaging, you acknowledge that you are giving implicit consent for your personal data to be disclosed to countries outside the EEA for the purposes of processing the transaction which countries may not have similar levels of data protection.

## 7. General

7.1 These Terms and Conditions are governed by the laws of England and Wales, Scotland and Northern Ireland.

7.2 If any part of these Terms and Conditions is found to be invalid, unlawful or unenforceable for any reason, that part will be separated from the remainder, which will continue to apply.

7.3 If we do not enforce, or delay in enforcing, some or all of our rights under these Terms and Conditions, this will not prevent us from enforcing any such right at a later date. The fact that we allow you extra time to comply with your obligations does not mean that we can not insist on strict application of our rights at a later date.

7.4 The Contracts (Rights of Third Parties) Act 1999 shall not apply to these Terms and Conditions which means that no third party shall be entitled to benefit from, or enforce, any of its provisions.

7.5 You are not permitted to make any amendment, variation or modification to these Terms and Conditions without our prior written approval.

7.6 You should note that any calls to our Payment Processing Centre may be recorded to monitor and improve the quality of the service.