

New Customer Business Account

Terms & Conditions

Business Current Account Terms and Conditions

1.0 Definitions

“Account” means the Bank business current account(s) opened by the Customer with the Bank.

“Account Number” means the eight digit number that identifies the Account.

“Bank” means The Governor and Company of the Bank of Ireland, having its Head Office at lower Baggot Street, Dublin 2, and its successors, assigns and transferees;

“Bank Debt” is defined as monetary obligation to any financial institution whatsoever.

“Banking Day” means the periods of time in any one day during which the Bank is open for business in Ireland, and “non-Banking Day” (i.e. Saturdays, Sundays and Bank Holidays) shall be construed accordingly.

“BIC” means the eight character Bank Identifier Code.

“Cut-Off Times” means the relevant point in time during any Banking Day after which any payment, or payment order received will be deemed to have been received on the next Banking Day.

“Customer” means a company, person or persons, who has or have opened an Account with the Bank subject to these terms and conditions.

“IBAN” means the 22 character International Bank Account Number, which incorporates the Account Number and codes to identify the Country, Bank and branch of the Customer.

“Microenterprise” means an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million as defined in Article 1 and Article 2 (1) and (3) of the Annex to Recommendation 2003/361/EC as may be amended from time to time.

“Payment Instrument” means any personalised device or procedure made available by the Bank to the Customer which will allow the Customer execute a payment transaction on the Account e.g. debit or ATM card and PIN or phone or online banking security devices.

“Sort Code” means the 6 digit number that identifies a particular bank and bank branch within the Republic of Ireland

“PSR” means The European Communities (Payment Services) Regulations 2009 and PSR regulated payments means any payments where the payment service providers of both the payer and payee are located within the EEA and where such payments are made in euro or any other EEA currency.

Any reference to “Item(s)” in these Terms and Conditions means, but is not limited to, cash withdrawals, direct debits, standing order debits, cheques and payments to third parties, as appropriate.

2.0 Interpretation

2.1 These Terms and Conditions constitute the salient terms applicable to the provision of the Account by the Bank. They do not comprise an exhaustive list and fall to be read in conjunction with, and subject to, relevant banking law and practice. Any reference herein to Terms and Conditions includes all of the terms, conditions and provisions contained herein.

2.2 All references to legislation and taxation in these Terms and Conditions are accurate as of the print date and are subject to change.

3.0 Maintenance of Account

3.1 Subject to these Terms and Conditions, the Bank agrees to provide an Account in the name of the Customer. The Customer must operate the Account in credit, unless an overdraft facility is agreed in advance. Where the Bank agrees to provide such overdraft facility, the applicable terms and conditions shall be those set out in the Bank’s facility letter.

3.2 The Customer shall ensure that there are sufficient cleared funds (or, where applicable, sufficient unused agreed overdraft facility) in the Account to meet payments from the Account (“debits”) as listed below:-
- cheques issued which may be presented for payment
- standing orders and direct debits which are due to be paid
- withdrawal of Cash from an ATM
- Laser (plus Cashback)/Maestro/Cirrus transactions
- payments by any electronic means or by telephone
- any other transactions involving payments from the Account, including the application of interest and charges.

Some of the debits listed above may not be paid, without reference to the Customer, if sufficient cleared funds (or, where applicable, sufficient unused agreed overdraft facility) to cover payment is not available on the Account when such debits are due to be paid. Debits presented for payment that are not paid are subject to Unpaid Charges, full details of such Unpaid Charges are available from any branch of the Bank.

Payments made by the Customer from the Account including by way of any of the methods listed above may result in the Account being overdrawn or the agreed overdraft limit being exceeded. In respect of any such payment, and

any subsequent payment, the Bank may at its sole discretion, and without contacting the Customer for further authority, allow such debits to be paid thereby allowing an overdraft to be created or allowing an existing agreed overdraft to be exceeded. In these circumstances, each such item debited to the Account may be liable to a referral item fee as set out in Clause 16.7. More than one such charge may be applied on the same day depending on the number of such debits. Interest surcharges as outlined in Clause 16.4 will also apply to such new or excess overdraft. Any such decision on the part of the Bank to allow such new or excess overdraft to arise will not give rise to any obligation on the part of the Bank to allow any such overdraft on a subsequent occasion.

3.3 The proceeds of any cheque lodged to the Account may not be withdrawn until the cheque has cleared. The Customer, at the discretion of the Bank, may lodge cheques to the Account that are payable to third parties. The Customer will be liable to the Bank for any losses incurred.

3.4 The proceeds of any cheque lodged to the Account in any currency other than euro will be converted to euro at the exchange rate determined by the Bank on the date such transaction is credited to the Account. If the cheque is later returned unpaid, it will be converted to euro at the exchange rate determined by the Bank on the date such transaction is debited to the Account. The Bank will not be responsible for any losses incurred.

3.5 The Bank may pay a post-dated cheque if it is presented before its due date and no liability will rest with the Bank for so doing.

3.6 If the date on a cheque presented on the Account is more than six months old, the Bank may, at its sole discretion and without contacting the Customer for further authority, allow such cheque to be paid.

3.7 An instruction given to the Bank by the Customer to countermand the payment of an item is accepted by the Bank subject to verification that the item has not already been cashed or paid.

3.8 If an amount is debited or credited to the Account in error by the Bank, the Bank may make any necessary correcting entry to the Account without the need for approval from the Customer.

3.9 Where the Customer authorises the Bank to act on instructions received by telephone, fax, or any electronic system used by the Bank and capable of receiving instructions:

- The Bank may accept and act on such instructions notwithstanding the terms of any mandate for the operation of the Account.
- The Bank will be entitled (but not obliged) to act on such instructions and will not be required to enquire as to the authority or identity of the person giving or purporting to give the instructions, regardless of the circumstances prevailing at the time of the instructions.
- The Bank will not be liable if the instructions are lost, delayed or garbled in transmission or for the consequence of any strikes, lock-outs or other matters beyond the reasonable control of the Bank.
- The Customer shall indemnify the Bank against all loss, costs, damage or expenses suffered or incurred by it in consequence of acting on such instructions.

4.0 Direct Debits

4.1 Provided the Customer has completed a valid direct debit instruction, and subject to conditions 3.2 and 3.7, the Bank will pay direct debits presented on the Account. The Bank has no obligation to the Customer in relation to the goods or services being provided by a direct debit originator under the terms of a direct debit instruction.

4.2 It is the obligation of the direct debit originator to inform the Customer in advance of the amount and date of the collection of the direct debit. The advance notice can take the form of an invoice or a one-off notice detailing a series of payments over a period of time.

4.3 The Customer may cancel a direct debit instruction set up on the Account by notifying the Account holding Bank branch in writing. The Bank shall have no liability to the Customer in respect of any payment made by the Bank on foot of a validly held direct debit instruction where the notification to cancel was not received by the Account holding Bank branch by close of business on the Banking Day prior to the next scheduled date of payment.

4.4 The cancellation of a direct debit instruction does not in any way alter any agreement in place between the Customer and the direct debit originator. The Bank has no obligation to the Customer or the originator in respect of alternative arrangements for the payment of goods or services.

4.5 Provided it is established that an unauthorised direct debit was debited to the Account, the Bank will refund the Account with the amount so charged.

4.6 For a period of eight weeks from the date upon which any direct debit payment was debited to the Account, the Customer may request a refund of the payment where

- The direct debit authorisation did not specify the exact amount of the payment; and
- The amount of the direct debit payment exceeded an amount the Customer could reasonably have expected.

4.7 Notwithstanding the provisions of 4.6 above, the Customer will not be entitled to any such refund where;

- the Customer provided direct consent to the Bank to execute the direct debit payment in question; and, where applicable
- information regarding the direct debit payment in question was provided to the Customer by the Bank or the direct debit originator at least four weeks prior to the due date for payment of the direct debit.

4.8 Where the Customer requests a refund in accordance with 4.6 above the

Bank shall within ten days either refund the payment in full or refuse the refund request and advise the Customer of the grounds for such refusal.

5.0 Standing Orders

- 5.1 The Customer may set up a standing order on the Account to pay a fixed amount at fixed regular intervals (e.g. weekly, monthly, annually) to another account held by either the Customer or a third party with the Bank or with another bank.
- 5.2 The Customer must provide a valid Sort Code and Account Number for the beneficiary and has the option to include a reference number that will be quoted on all payments.
- 5.3 The Customer may suspend a particular payment, or amend or cancel a standing order set up on an Account at any time by notifying the Account holding Bank branch in writing. The Bank shall have no liability to the Customer in respect of any payment made by the Bank on foot of a valid standing order where the notification to cancel was not received by the Account holding Bank branch by close of business on the Banking Day prior to the next scheduled date of payment.
- 5.4 The Bank reserves the right to cancel any standing order, without reference to the Customer, if three consecutive payments due under that standing order are not paid due to insufficient funds in the Account.
- 5.5 Cancelling a standing order does not in any way alter any agreement in place between the Customer and the beneficiary. The Bank has no obligation to the Customer or the standing order beneficiary in respect of alternative arrangements for the payment of goods or services.

6.0 Account Transactions

- 6.1 The Customer shall be responsible for ensuring the correctness and accuracy of all payment orders to the Account and the Bank will have no obligation to check whether the name of the Account or other information provided with the payment order is correct.
- 6.2 The Customer agrees that any incoming payment to the Account made by either the Customer or a third party is determined solely on the basis of the Account Number and Sort Code accompanying the payment. Where the Account Number or Sort Code is incorrectly stated on a payment order by the Customer or a third party, the Bank shall have no liability for the non-execution or defective execution of the payment order to the Account.
- 6.3 Without liability, the Bank may refuse to act on any incoming or outgoing payment order if the payment order does not contain the BIC and IBAN, or Sort Code and Account Number, or any other necessary unique identifier of the beneficiary. In the event that the Bank refuses to process any such outgoing payment order, the Bank will advise the Customer accordingly.
- 6.4 In respect of payments out of the Account, (debit payments), the date of receipt of such payment orders ("D") will, subject to applicable Cut-Off Times, be that Banking Day where the payment order is received by the Bank. The Bank will process all payment orders received such that the beneficiary bank will be credited within three (3) Banking Days of the date of receipt by the Bank of said payment order (D+3). With effect from January 1, 2012 the Bank will process all payment orders received such that the beneficiary bank will be credited within one (1) Banking Day of the date of receipt by the Bank of said payment order (D+1). For paper initiated payment transactions, the above referenced processing periods are extended by a further day ((D+4) & (D+2)). The above referenced transaction processing times apply only to PSR regulated payments and any non-PSR regulated payments may take longer to process.
- 6.5 In respect of payments into the Account, (credit payments), the Account will, subject to applicable Cut-Off Times, be credited with the amount of any such payment on the same Banking Day as the payment is received by the Bank, save where the date of receipt is not a Banking Day in which circumstances the Account may not be credited until the next Banking Day. Further, and notwithstanding the provisions of Clause 9 below, the Bank reserves the right to deduct transaction charges from any credit payment prior to applying, or crediting, such payment to the Account.
- 6.6 In respect of any euro cash lodged to the Account by the Customer or any third party the Bank will ensure that the amount of such lodgement is credited to the Account immediately upon receipt of same by the Bank on any Banking Day.
- 6.7 The Bank will at least annually, or at such other frequency as may be agreed with the Customer, provide or make available to the Customer a written report or record of Account (i.e. transaction receipt or statement) setting out the following details in respect of all account transactions;
- (a) A reference enabling the Customer to identify each transaction;
 - (b) The amount of the transaction;
 - (c) The amount of any charges applied to the transaction;
 - (d) Where applicable, the exchange rate applied to the transaction;
 - (e) The debit or credit value date of the transaction
- The Bank may also, at its discretion, provide the above information in respect of any transaction by way of an individual transaction receipt.

7.0 Express Lodgements

- 7.1 When the Customer makes a lodgement with the Bank using the express lodgement facility provided at a Bank branch, such lodgement shall consist only of cheques and/or banknotes. The value of banknotes which may be lodged shall not exceed such aggregate amount as the Bank may notify from time to time by general notice to Customers or otherwise. Items to be lodged

must be enclosed in the special envelope available from branches of the Bank together with the appropriate lodgement docket.

- 7.2 The Bank is not deemed to have received any cash or other items in any such lodgement until the special envelope has been opened and the contents processed by the Bank or by any two persons authorised by the Bank or one authorised person whose operation is recorded by Closed Circuit Television camera and video equipment, to open the special envelope and process the contents and, until then, the contents remain at the risk of the Customer.
- 7.3 The Customer shall accept as conclusive in the absence of manifest error the testimony of any two persons authorised by the Bank who processed any such lodgement as to the amount contained in the special envelope. If any discrepancy shall be discovered by the Bank or by any two persons authorised by the Bank to open the special envelope and process the contents, in the contents or details of any such lodgement, the relevant lodgement docket may be appropriately corrected by the Bank or by any such authorised persons and any correction so made shall be accepted as conclusive in the absence of manifest error by the Customer.

8.0 Disputed or Unauthorised Transactions

- 8.1 The Customer must advise the Bank without undue delay, and no later than thirteen (13) months after the transaction date, of any unauthorised or incorrectly executed transactions. It shall be the responsibility of the Customer to demonstrate to the satisfaction of the Bank that any such transaction was actually unauthorised or incorrectly executed.
- 8.2 In the case of a dispute between the Accountholder and the Bank regarding a transaction, the books and records kept by or on behalf of the Bank (whether 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 Account.
- 8.3 In the event of an unauthorised transaction out of the Account, the Bank will, subject to 8.4 & 8.5 below, refund the amount of such unauthorised transaction and will restore the Account to the state it would have been in but for the unauthorised transaction.
- 8.4 Where such unauthorised transactions have resulted from the loss, theft or misappropriation of any Payment Instrument the Customer will be fully liable for any such unauthorised transactions which occurred before such loss, theft or misappropriation was reported to the issuer of the Payment Instrument.
- 8.5 Where any such unauthorised transactions arise as a result of any fraud or gross negligence on the part of the Customer, the Customer shall be liable for the full amount of such unauthorised transactions.
- 8.6 In the event of any incorrectly executed transaction resulting from the acts or omissions of the Bank, the Bank will refund the amount of such incorrectly executed transaction and will restore the Account to the state it would have been in had the incorrectly executed transaction not taken place. The Bank reserves the right, however, to investigate any such transaction to determine that it was incorrectly executed, and not received by the payees' payment service provider, before making any refund.
- 8.7 Where any transaction is effected by the Bank in accordance with any unique identifier (e.g. Sort code, Account Number, BIC or IBAN) as supplied by the Customer but where the unique identifier supplied is incorrect the Bank shall have no liability to the Customer in respect of such transaction. The Bank will however make all reasonable efforts to recover the funds involved in such transaction. The Bank may charge the Customer in respect of all reasonable costs incurred in recovering the funds on behalf of the Customer.

9.0 Account Transaction Fees & Service Charges

- 9.1 The Bank will charge to the Account the amount of any fees and charges, together with the amounts of any Government duty, payable in respect of the Account. Government duty will be debited to the Account on such date or dates as the Bank may decide. Full details of fees and charges (if any) applicable to the Account are set out in the Bank's brochure 'Schedule of Fees and Charges for Business Customers' (the "Fees and Charges Brochure") available from any branch of the Bank or from the Bank's website: www.bankofireland.ie. and in the Bank's brochure 'Schedule of International Transaction Charges' available from any branch of the Bank. Service Charges cover specific extra services, such as domestic bank drafts and will be debited to the account as they occur. International Transaction Charges cover services such as international payments (inward and outward), sale of non-euro bank drafts, commission on foreign exchange and the unpaid charge for non-euro cheques lodged to the Account that are subsequently returned marked "unpaid" by the account holding bank.
- 9.2 Account transaction fees relate to routine transactions such as withdrawals, lodgements and cheques. Account maintenance fees, transaction fees, cash handling charges and service charges, as listed in the Fees and Charges Brochure, for the provision of the Account, or as set out in these Terms and Conditions may be introduced or altered by the Bank from time to time subject to approval by the relevant regulatory authority and reasonable notice to the Customer.
- 9.3 Account transaction fees are currently calculated quarterly, with each fee quarter ending on the weekend closest to 21st February, 21st May, 21st August and 21st November, and with fees being debited to the Account approximately one month later. Fees may be calculated and debited on such other dates as the Bank may decide.

10.0 Termination

- 10.1 The Customer may terminate this Agreement at any time on notice to the Bank.
- 10.2 The Bank may terminate this Agreement at any time on two months notice to the Customer.
- 10.3 In addition to the general right to terminate as set out above, and without any liability to the Customer, the Bank may terminate this Agreement and close the Account immediately or, at the discretion of the Bank, may immediately block the use or operation of the Account in circumstances where;
- (a) the Bank is made aware of the death, bankruptcy or other act of insolvency of the Customer
 - (b) the Customer has failed security checks in a manner that the Bank deems unacceptable
 - (c) there is a reasonable suspicion of unauthorised or fraudulent activity on the Account; or
 - (d) there has been a breach of these terms and conditions by the Customer.

Where the Account is so closed or blocked, the Customer will be notified and, where the Account is blocked, the Customer will be advised as to how the block may be removed.

11.0 General

- 11.1 The Customer must advise the Bank if there is a forgery.
- 11.2 The Bank may at any time, without notice to the Customer, set off and apply the credit balance in any current account toward payment of the debit balance on any other current account.
- 11.3 The Customer will not be entitled to draw on one Account in reliance on the balance in another Account.
- 11.4 Information provided by Customers will be used by the Bank only for the purposes registered under the Data Protection Acts 1988 and 2003, including business purposes, making credit decisions and marketing.
- 11.5 The Bank may disclose information about the Customer and the Account to any of the legal entities that comprise the Bank of Ireland Group from time to time.
- 11.6 The Customer shall indemnify the Bank for any loss, damage, cost or expense which the Bank may incur in connection with the collection of cheques and other items to the Account.
- 11.7 Any demand or notice sent by the Bank to the Customer by post to the last address notified by the Customer shall be deemed to have been received twenty four hours after dispatch by ordinary post, or immediately upon hand delivery.

12.0 Partnership Accounts

Where a Customer comprises more than one person then:

- 12.1 The obligations of the Customers to the Bank under these terms and conditions, in respect of all operations on the Account and in respect of any indebtedness on the Account will be joint and several.
- 12.2 Correspondence and notices in relation to the Account will be sent by the Bank to the address of the first named Customer unless all of the Customers direct otherwise in writing. Such correspondence and notices will be deemed to have been received by all of the Customers.
- 12.3 On the death of a joint Customer, the money for the time being standing to the credit of the Account will be paid to or to the order of the survivors of the sole survivors of the joint Customers, without prejudice to the Bank's right of set-off or any other rights the Bank has acquired by operation of law.

13.0 Business Cash Card/Business Laser Card

The Customer upon opening an Account may apply for a Business Cash Card or Business Laser Card the details and terms of conditions which are outlined in the Bank's Brochures "The Business Cash Card" and/or "The Business Laser Card".

14.0 Law and Jurisdiction

- 14.1 This Offer Letter shall be governed by and construed in accordance with the laws of Ireland.
- 14.2 The Customer hereby irrevocably submits to the jurisdiction of the Courts in Ireland for all purposes relating to the Account.
- 14.3 The Customer irrevocably agrees that nothing herein shall preclude the right to bring proceedings in any other Court of competent jurisdiction as the Bank may elect and that legal proceedings in any one or more jurisdiction shall not prejudice legal proceedings in any other jurisdiction.

15.0 Amendment of Terms and Conditions

- 15.1 Unless otherwise indicated, the Bank reserves the right at all times to introduce new Terms and Conditions and to vary or amend the existing Terms and Conditions by giving two months notice thereof to the Customer by whatever means the Bank, in its discretion deems appropriate, in which circumstances the Customer shall be free to dissolve this contract with the

Bank and if so doing shall forthwith discharge all and any outstanding liabilities to the Bank in respect of the Account. In the absence of any prior notice to the contrary, the Customer will be deemed to have accepted such revised Terms and Conditions with effect from their notified effective date.

- 15.2 The Bank reserves the right at all times to vary any and all applicable interest rates, to include any interest surcharges or other fees or charges by giving appropriate notice thereof to the Customer by whatever means the Bank, in its discretion deems appropriate, save where the variation is to the benefit of the Customer in which circumstances the Bank may implement such variation with immediate effect and notify the Customer thereafter.
- 15.3 With regard to the provisions of clauses 15.1 & 15.2 above, the two month notice periods will apply only to Customers who are Microenterprises. For all other Customers, the Bank reserves the right to implement any such changes immediately and without any prior notice to the Customer.
- 15.4 Any references to legislation in these Terms and Conditions are accurate as of the 1st November 2009, and are subject to change.

16.0 Overdraft Interest and Surcharges

An overdraft is provided when the need is short term or, in the case of a continuing overdraft, where a pattern of fluctuation into and out of credit is likely. The borrowing may be renegotiated between the customer and the Bank. The facility is repayable on demand. Unless repayment has been demanded in the meantime or there has been any change of circumstances warranting an earlier review, the facility will be reviewed at the date shown in the Letter of Offer without any obligation on the part of the Bank to continue it after such date.

Any overdraft facility, whether authorised or unauthorised, may be subject to the following in addition to any separately agreed terms and conditions:

- 16.1 Where an overdraft is permitted by the Bank, the interest rate applicable is normally determined by the Bank by reference to prevailing market rates (details of which are available from any branch of the Bank), the period and purpose of the facility and the entitlement of the Customer to any special features. In addition, the Bank may take account of the risk associated with the facility, which may result in a higher rate of interest. The interest rate may vary during the period of the facility and details of any such variations will be notified to the Accountholder on or before the effective date of such variations. Details of such variations will also be provided in your account statements. Interest is calculated on the daily balance outstanding (after adjustment is made for cheques in the course of collection), and shall be charged to the Account at the relevant Bank charge dates. Overdrafts are repayable on demand.
- 16.2 Overlimit item charges are payable where an Account goes overdrawn where no agreed permission exists or exceeds the agreed overdraft permission; full details of these charges are available from any Bank branch.

Interest Surcharges – Overdraft

- 16.3 There are two surcharges which may apply in different circumstances:

1. The facility must operate within the authorised credit limit. Referral item fees are payable, in accordance with condition 16.2, where an Account goes overdrawn where no agreed permission exists or exceeds the agreed overdraft permission. In addition, where overdrafts occur without prior authorisation, or are not repaid when demanded, or in the event of excesses over the authorised credit limit amount, such unauthorised overdrafts or excesses or unpaid amounts are subject to an additional interest charge at the rate of 0.75% per month or part of a month (i.e. 9% per annum) subject to a minimum charge of EUR2.54 per month in addition to the relevant interest charge to accrue both before and after any judgment, as appropriate. Any such additional interest charge will apply to the amount and for the period of such unauthorised overdrafts or excesses and will apply to unpaid amounts from the period when due until payment and shall be charged to the Customer's accounts and payable at the same time, in the same manner as the relevant interest charge, currently quarterly. The above-mentioned rate or minimum amount may at any time and from time to time be changed by the Bank at its absolute discretion, subject to prior approval of the relevant regulatory authority. Additionally, where excesses occur, the Bank may, at its discretion alter the amount which is subject to an additional interest charge. In the event of any such change or alteration occurring during the continuance of the Facility, the Bank will give the Customer a minimum of one month's prior notice that such change or alteration is to take place. Any such additional interest charge is intended to constitute liquidated damages to the Bank including compensation for its increased administrative and related general costs occasioned by such unauthorised overdrafts or excesses occurring on the part of the Customer or non payment when due. Notice under this clause may be given by the Bank to the Customer by any means the Bank considers reasonable.
2. A basic requirement is that an overdraft must revert to credit for at least 30 days in all, whether consecutively or otherwise, during the 12 month period from either the date of sanction or from the date of any subsequent new permission, if granted, and for any subsequent twelve month period. Where an overdraft fails to meet the above requirement the interest rate is revised and a higher rate will be charged once for that 12 month period retrospectively. The higher rate will consist of the then applicable interest rate plus 0.5% per annum of the average full overdraft balance which is applied at the following quarters interest posting. The above mentioned rate may at any time and from time to time be changed by the Bank at its absolute discretion subject to prior approval of the relevant regulatory authority.

- 16.4 Obligations

This current Account must operate within its authorised limit and sufficient cleared funds should be in the account prior to issuing cheques. Cheques/debits presented that would cause the account to be overdrawn over the agreed limit may be returned unpaid without reference.

16.5 Security

Any security held now or at any future time shall be security for all liabilities. All legal charges and other costs associated with the completion of the Bank's security requirements are the borrower's responsibility and will be debited to the borrower's account as they arise.

16.7 Joint Borrowing

Where any advance is granted to two or more persons the liability to the Bank shall be joint and several.

16.8 Implied Limit

Where the Bank pays a cheque/debit that results in an overdrawn balance in excess of the authorised overdraft amount sanctioned, this increase in the overdraft amount will not be deemed by the Bank as a permanent or ongoing facility and any implied limit is withdrawn once the account reverts within its authorised facility.

16.9 Securitisation

The customer(s) consent(s) irrevocably to any future transfer of the debt or loan on the account(s) and any security held therefore as a part of a loan transfer and securitisation scheme and to the disclosure of any information relating to the account(s) and any security held therefore to any transferee, assignee or any party in connection with such scheme.

16.10 Authority

The Bank is authorised by the customer(s) to disclose information relating to the account(s) or any security held in relation to the account(s) to any person acting as agent or to other third parties engaged by the Bank in connection with the account(s).

Business On Line

Terms and Conditions

In these Conditions of Use and such other terms as may be added to or substituted therefore from time to time ("Conditions of Use") unless the context shall otherwise require, words importing the singular shall include the plural, and words importing the masculine gender shall include the feminine or neuter and vice versa.

DEFINITIONS AND INTERPRETATION

- The following terms shall bear the following meanings:-

"Administrator" shall mean each person appointed by the Customer as an Administrator (as described by Condition 6) in respect of the Customer, and pursuant to the terms of Condition 9.

"Application" Each and any Application executed by the Customer in relation to the use of the Services and any reference to "Application" shall incorporate a reference to any amendment, variation, replacement or substitution thereof from time to time.

"Authorised User" shall mean each person appointed by the Customer as an Authorised User (as described by Condition 8) as same may be substituted pursuant to the terms of these Conditions of Use.

"Banking Day" The periods of time in any day during which the Bank is generally open for business in Ireland and "non-Banking Day" shall be construed accordingly.

"BUSINESS ON LINE" The business name adopted for the provision of the Services by the Bank (which name may be changed by the Bank from time to time).

"Close of Business" The completion of processing of all transactions on any particular Banking Day.

"Customer" shall mean any customer of the Bank availing of the Services and shall include individuals, partnerships, trustees, incorporated and unincorporated bodies and the word "Customer" shall be construed accordingly. Words and phrases in the plural shall include the singular and vice versa.

"Customer Beneficiary Accounts" An account or accounts (whether maintained with the Bank or with another financial institution recognised by the Bank for the purposes of the Services, or certain of them) in the name of the Customer, whether in sole or joint names, to which the Customer may transfer funds by debiting an Originating Account.

"Customer Handbook" The Bank of Ireland BUSINESS ON LINE, manual (available on www.boi.boi.com) including any amendments or additions thereto from time to time issued to the Customer by the Bank which describes the operation of the Services, together with guidelines in respect of use by the Customer.

"Cut-Off Time" The cut-off time for receipt of instructions in respect of the Services on any particular Banking Day as detailed on www.boi.boi.com.

"IBAN & Swift Address or BIC" – The 'International Bank Account Number' or 'IBAN' is the standard for quoting account numbers across Europe. The use of the IBAN and the beneficiary bank's SWIFT address /BIC code (Bank Identifier Code) ensures the correct identification of the beneficiary's bank

16.11The Bank will give the Customer a minimum of one month's prior notice of any change or alteration to this Clause 16 by whatever means the Bank in its discretion deems appropriate..

17.0 Making a Complaint

The Bank is committed to providing excellent customer service at all times. If the Customer wishes to make a complaint the following steps will apply:

- Raise the complaint at the Bank branch where the problem arose either in person or over the phone to the Business Manager (or any member of staff) or in writing to the Business Manager. Alternatively, the Customer may make the complaint to the Bank's Customer Care Unit by phoning 1850 753 357 on a Banking Day between 9.00 am and 5.00 pm (+353 1 661 5933 if calling from abroad) or by writing to Customer Care Unit, Bank of Ireland, Head Office, Lower Baggot St, Dublin 2.
- If the complaint has not been resolved within 5 Banking Days, the Bank will acknowledge receipt of your complaint in writing. If the complaint has not been resolved within 20 Banking Days the Bank will provide the Accountholder with a written update. If, after a further 20 Banking Days the Bank has still not resolved the complaint, the Bank will write again to explain the delay and will provide an indication of when a conclusion is expected.
- When the Bank has completed its investigation into the complaint, it will provide the details of the outcome to the Customer in writing.
- If the Customer is not satisfied with how the Bank has dealt with the complaint, it may be taken to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Lo Call: 1890 88 20 90, Telephone: +353 1 6620899, Fax: +353 1 6620890, e-mail: enquiries@financialombudsman.ie, website: www.financialombudsman.ie. The Ombudsman will investigate complaints for club trust, partnerships, charities, and complaints from Limited Companies whose turnovers are less than €3 million per annum.

account.

"Microenterprise" means an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed €2 million as defined in Article 1 and Article 2 (1) and (3) of the Annex to Recommendation 2003/361/EC as may be amended from time to time.

"Nominated Account" An account nominated by the Customer to which the Bank will debit all subscriptions payable to the Bank by the Customer in connection with the Services.

"Originating Account" An account or accounts maintained with the Bank in the name of the Customer, whether in sole or joint names, nominated by the Customer for access through the Services and from which money may be withdrawn.

"Password" can relate to any one of the following:

- "Administrator Password" is a password currently consisting of eight characters issued initially by the Bank for use in conjunction with the Administrator User I.D. for the purpose of accessing the Services and each subsequent password (currently consisting of eight characters) adopted on the expiration or other authorised replacement of the immediately preceding password.
- "Authorised User Password" is a password currently consisting of eight characters issued initially by the Administrator to an Authorised User for use in conjunction with an Authorised User I.D. for the purpose of accessing the Services and each subsequent password (currently consisting of eight characters) adopted on the expiration or other authorised replacement of the immediately preceding password.

"Participating National Currencies" Shall mean the currencies of the Participating Member States as those currencies are defined on the day before the commencement of the third stage of Economic and Monetary Union.

"PSR" means the European Communities (Payment Services) Regulations 2009 and PSR regulated payments means any payments where the payment service providers of both the payer and payee are located within the EEA and where such payments are made in euro or any other EEA currency

The "Services" Those electronic banking services being provided by the Bank through the Internet and Authorised Networks which the Bank has agreed to provide to the Customer from time to time and a reference to "Services" shall include a reference to any of them.

"Third Party Beneficiary" An account or accounts (whether maintained with the Bank) or with another financial institution recognised by the Bank. For the purposes of the Services, or certain of them ("Recognised Third Parties") in the name of a third party beneficiary nominated by the Customer, whether in sole or names to which the Customer may transfer funds by debiting an Originating Account.

"User I.D." can relate to any one of the following:

- "Administrator User I.D." A set of alpha and numeric characters which identifies the Administrator to the system and which when used in conjunction with the Password gives the Administrator access to the Services; or
- "Authorised User I.D." A set of alpha and numeric characters which identifies an Authorised User to the system and which when used in conjunction with the Password gives that Authorised User access to the Services.

THE SERVICES

- The Bank will provide to the Customer the Customer Handbook via the Services Website. It shall be the responsibility of the Customer to arrange appropriate Internet access to the Services. Where the Customer elects to

avail of the direct dial facility, it shall do so by way of prior arrangement with the Bank.

- The Services to be provided by the Bank to the Customer will correspond to the range of services as notified by the Administrator to the Bank from time to time as being required by the Customer, as detailed in the Customer Handbook. The initial service level required by the Customer shall be indicated in the Application; thereafter the Administrator may communicate a request for the higher or lower service levels then offered by the Bank, in writing to the Bank, on the Customer's headed paper. The functionality of the Services and the provisions of the Customer Handbook may be amended from time to time by the Bank, at its sole discretion, including where required to take account of any technical or procedural alterations or enhancements.

- Messages sent through the Internet and Authorised Networks shall be treated as satisfying any legal requirement that a communication should be in writing. Each party waives any right it may have to challenge any such message on the basis that it was prepared and/or sent and/or received in electronic form.

- The Bank shall record instructions received by way of the Services and in the event of any dispute arising in relation to any instructions or alleged instructions, the record so kept by the Bank shall be prima facie proof of such instructions or alleged instructions for the purpose of determining such dispute.

ADMINISTRATOR AND AUTHORISED USER

- It is the sole responsibility of the Customer to select and appoint Administrators and the Customer must satisfy itself as to the suitability and integrity of the individuals chosen. Each Administrator appointed by the Customer constitutes a critical function in the over-all security of the Services. The Administrator shall be responsible for the discharge of the functions more particularly described in the Customer Handbook, which shall include:-

*providing the account details the subject of the Services
*setting up and removing Authorised Users
*allocating and deleting Passwords
*setting access rights and authorisation limits
*providing training to new Authorised Users
*regularly checking the audit log of transactions

- To enhance security, the Bank shall issue the initial Password by way of two Passwords to the individuals designated by the Customer, who shall be the Administrators nominated by it. It shall be the responsibility of each Administrator to arrange to procure the application of the second Password, where same is required under the terms of the Customer Handbook.

- Authorised Users shall be set up by the Administrator. It shall be the responsibility of each Authorised User to familiarise themselves with the terms of the Customer Handbook and the operation of the Services; to keep secret their User I.D. and Password and change their Password regularly; and to notify the relevant Administrator forthwith if the Password is known or suspected to have become known to an unauthorised third party.

- Any change in the identity of an Administrator shall be notified in writing to the Bank by the Secretary of the Customer on its headed paper. Such notification will be treated as effective by the Bank from the time of its receipt.

ACCOUNT BALANCES AND PAYMENT INSTRUCTIONS

- The information available by means of the Services shall not be taken as conclusive evidence as between the Bank and the Customer of the state of any relevant account and while the Bank shall use its reasonable endeavours to ensure the accuracy and completeness of all information, the Bank shall not be liable for any loss incurred or damage suffered by the Customer by reason or in consequence of any such information.

- The Customer accepts that information on retail account balances (being accounts other than Visa and Mastercard accounts and accounts held with the Bank's Global Markets Banking Division, Corporate Banking facilities or accounts held with Recognised Third Parties) (hereinafter called "Retail") on the Banking Day of access is :

- the balance as at Close of Business on the Banking Day prior to the Banking Day of access; and additionally
- all cheques due for value on the Banking Day of access, standing orders, all automated debits and credits due for value on the Banking Day of access, and debits and credits made by use of Branch terminals and ATM network or any other electronic money transfer system.

- All transactions displayed under Condition 11 (b) above are for information purposes only and their status will not be confirmed until Close of Business on the Banking Day of access.

- The Customer accepts that information on account balances for Visa and Mastercard accounts and accounts held with the Bank's Global Markets Banking Divisions and Corporate Banking Division are the balances as at Close of Business on the Banking Day prior to the Banking Day of access. In the case of accounts with Recognised Third Parties, the information on account balances is as provided by the Recognised Third Parties.

- The maximum number of digits which can be quoted as a debit or credit transaction in the statement inquiry service through the Services is 999,999,999.99 in the case of Retail and 9,999,999,999,999.99 in the case of all other categories of account. Digits over this number will not be displayed in full on the screen. The maximum number of digits which can be quoted for an account balance through the Services is limited to 999,999,999.99 in the case of Retail and 9,999,999,999,999.99 in the case

of all other categories of account. Digits over this number will not be displayed in full on the screen.

- The Customer accepts that information available from the Services will be subject to change before the Close of Business each day and further accepts that the Bank's acknowledgement of a message containing a payment request cannot be treated as evidence of the Bank having paid or agreed to pay the sum so requested and that it is the sole responsibility of the Customer to regularly check the transaction status.

- The Customer agrees that the Bank shall in no circumstances be liable for any loss or damage arising from delayed receipt of international payments from the Customer where the date of receipt (or following days) are not business days in the recipient jurisdiction.

SECURITY

- The User I.D. and Password shall be used in accordance with the Customer Handbook. Once the initial User I.D. and Password have been allotted to the Customer by the Bank, it is the sole responsibility of the Customer to keep the User I.D. and Password and all subsequent User I.D. and Passwords confidential to itself and to take all security measures to prevent any unauthorised person from gaining access to any User I.D. and Password. The Customer acknowledges that the Bank has no duty or power to supervise the use of the User I.D. and Password by the Customer. The Bank will not be responsible for any consequence arising from the unauthorised use of User I.D. and Password which were allotted by either the Bank or the Customer.

- The Administrator User I.D. and Password shall be known only to the Administrator and shall not be disclosed to any other person. The Authorised User's User I.D. and Password shall be known only to the Authorised User. Should the Administrator or any Authorised User either suspect or become aware that the User I.D. or Password has become known to an unauthorised person, the Customer and/or Administrator shall immediately alter both the User I.D. and the Password and shall carefully review the audit log of transactions effected since the User I.D. or Password may have become known to an unauthorised third party.

PROCESSING OF INSTRUCTIONS

- The Customer irrevocably authorises the Bank to act upon all instructions received through the Services which have been or appear to the Bank to have been transmitted using the Password(s) without taking any further steps to authenticate such instructions. The Bank shall not be required to verify or check that instructions given to the Bank through use of the Services have been given and remain in force in respect of any debits or any other instructions to be carried out.

- By acceptance of these Conditions of Use, the Customer hereby agrees with and to the Bank that the Customer is authorised from time to time to use the Services being provided by the Bank and which will be accessed by the Customer and under which the Customer can, by following the procedures laid down by the Bank for the use of the Services or any of them, have access to its accounts or financial information or any other information or services capable of being accessed as a result of the Customer using the Services (or such lesser rights of access to accounts, financial information or other information or services, as the case may be, as the Administrator may from time to time in his absolute discretion prescribe).

- The Customer agrees to be liable for all monies due and liabilities incurred arising from instructions given under these Conditions of Use. The Customer shall not create an overdraft or extend an expressly agreed overdraft beyond an authorised limit approved by the Bank on any Originating Account through the Services except with the prior written consent of the Bank, and the Bank will not implement an instruction to debit an Originating Account effected through the Services if such debit would cause an unauthorised overdraft or extend an authorised limit in respect of an expressly agreed overdraft. Any implied limit shall not be recognised or taken into account where an Originating Account is being debited through use of the Services.

- The aggregate amount of any payment instructions received by the Bank in any Banking Day shall not exceed the limit(s) agreed between the Bank and the Customer from time to time. Any such instructions received on a non-Banking Day or after Cut-Off Time on a Banking Day will be dealt with on the next Banking Day. When calculating the limit referred to above, any forward value instructions due for processing on that Business Day, instructions received on any previous non-Banking Day, or after Cut-Off Time on any Banking Day to be effected no later than Close of Business on the next Banking Day shall be taken into account. Upon receipt of payment instructions through the Services the Bank will effect the relevant payment(s) in the manner set out in the Customer Handbook.

The Bank shall have no liability to the Customer in respect of any payment made by the Bank on foot of any forward value instruction where the notification to cancel was not received by the Bank by close of business on the Banking Day prior to the scheduled date of payment of such forward value instruction

The Customer shall be responsible for ensuring the correctness and accuracy of all payment instructions and the Bank will have no obligation to check whether the name of the beneficiary or other information provided with the payment instruction is correct. Where an account number, sort code, IBAN or BIC is incorrectly stated on a payment instruction, the Bank shall have no liability for the non-execution or defective execution of the payment order to the Account.

Without liability, the Bank may refuse to act on any payment instruction if the payment instruction does not contain the BIC and IBAN, or sort code and

account number, or any other necessary unique identifier of the beneficiary. In the event that the Bank refuses to process any such payment instruction, for this or any other reason, the Bank will advise the Customer accordingly.

In respect of payments instructions, the date of receipt of such payment instructions ("D") will, subject to any applicable Cut-Off Times, be that Banking Day where the payment instruction is received by the Bank. The Bank will process all payment instructions received such that the beneficiary bank will be credited within three (3) Banking Days of the date of receipt by the Bank of said payment instruction (D+3). With effect from January 1, 2012 the Bank will process all payment instructions received such that the beneficiary bank will be credited within one (1) Banking Day of the date of receipt by the Bank of said payment instruction (D+1). For paper initiated payment transactions, the above referenced processing periods are extended by a further day ((D+4) & (D+2)). The above referenced transaction processing times apply only to PSR regulated payments and any non-PSR regulated payments may take longer to process.

In accordance with account terms and conditions, the Bank will provide or make available to the Customer a written receipt or record of account (i.e. transaction receipt or statement) setting out details of all account transactions. This will include details of transactions effected using the Services

DISPUTED OR UNAUTHORISED TRANSACTIONS

22.1 The Customer must advise the Bank without undue delay, and no later than thirteen (13) months after the transaction date, of any unauthorised or incorrectly executed transactions. It shall be the responsibility of the Customer to demonstrate to the satisfaction of the Bank that any such transaction was actually unauthorised or incorrectly executed.

22.2 In the event of an unauthorised transaction out of the Account, the Bank will, subject to 22.3 & 22.4 below, refund the amount of such unauthorised transaction and will restore the Account to the state it would have been in but for the unauthorised transaction.

22.3 Where such unauthorised transactions have resulted from the loss, theft or misappropriation of any Passwords or User IDs the Customer will be fully liable for any such unauthorised transactions which occurred before such loss, theft or misappropriation was reported to the Bank.

22.4 Where any such unauthorised transactions arise as a result of any fraud or gross negligence on the part of the Customer, the Customer shall be liable for the full amount of such unauthorised transactions.

22.5 In the event of any incorrectly executed transaction resulting from the acts or omissions of the Bank, the Bank will refund the amount of such incorrectly executed transaction and will restore the Account to the state it would have been in had the incorrectly executed transaction not taken place. The Bank reserves the right, however, to investigate any such transaction to determine that it was incorrectly executed, and not received by the payees' payment service provider, before making any refund.

22.6 Where any transaction is effected by the Bank in accordance with any unique identifier (e.g. Sort code, Account Number, BIC or IBAN) as supplied by the Customer but where the unique identifier supplied is incorrect the Bank shall have no liability to the Customer in respect of such transaction. The Bank will however make all reasonable efforts to recover the funds involved in such transaction. The Bank may charge the Customer in respect of all reasonable costs incurred in recovering the funds on behalf of the Customer.

CUSTOMER HANDBOOK

23. The Customer undertakes to comply with the provisions of the Customer Handbook which are designed to provide safeguards against unauthorised use and the Customer further undertakes to ensure that every Authorised User complies therewith, and with the terms of the Conditions of Use. The Customer Handbook shall be treated as incorporated into these Conditions of Use. In the event of any conflict or inconsistency between the Customer Handbook and the terms of these Conditions of Use then the latter shall prevail.

APPROPRIATE FACILITIES

24. The Customer will, at its own expense and from time to time, provide and maintain facilities suitable for gaining access to the Services and shall be responsible for ensuring that these meet any requirements specified by the Bank from time to time.

ALTERATIONS AND ENHANCEMENTS

25. The Bank reserves the right at all times to introduce new Conditions of Use and to vary or amend the existing Conditions of Use by giving two months notice thereof to the Customer by whatever means the Bank, in its discretion deems appropriate, in which circumstances the Customer shall be free to dissolve this contract with the Bank and if so doing shall forthwith discharge all and any outstanding liabilities to the Bank in respect of the Account. In the absence of any prior notice to the contrary, the Customer will be deemed to have accepted such revised Terms and Conditions with effect from their notified effective date.

Any new services (the "New Services") offered by the Bank to the Customer shall be subject to the terms and conditions applicable to the New Services and shall be capable of acceptance on behalf of the Customer by the Administrator; such acceptance to be in such form as the Bank may require at its discretion from time to time.

The Bank reserves the right at all times to introduce new service fees or charges or to vary any and all existing service fees or charges by giving two months notice thereof to the Customer by whatever means the Bank, in its discretion

deems appropriate, save where the variation is to the benefit of the Customer in which circumstances the Bank may implement such variation with immediate effect and notify the Customer thereafter.

With regard to the provisions above, the two month notice periods will apply only to Customers who are Microenterprises. For all other Customers, the Bank reserves the right to implement any such changes immediately and without any prior notice to the Customer.

PROVISION OF SERVICES

26. The Bank shall not be obliged to provide the Services at all times or during any particular hours and may withdraw, suspend or restrict the Services temporarily without prior notice. In the event of the occurrence of a technical fault or other reason whereby payment cannot be made due to failure to achieve the Cut-Off Time for payments, such payment (in the absence of contrary instructions from the Customer) will automatically be made on the next Banking Day, in the case of domestic payments, and on the next day on which the recipient financial institution is open for business in the case of international payments (i.e. payments to accounts outside Ireland).

27. Acknowledgement by the Bank of receipt of payment instructions does not constitute confirmation of the effecting of those instructions, which are subject (inter alia) to available account balance. It is the responsibility of the Customer to log-in or otherwise access the Services to ascertain whether, and if so, when, such payment(s) has/have been made.

FORCE MAJEURE AND LIMITATIONS OF LIABILITY

28. The Bank shall have no liability for delays, interruptions, errors or failures in the provision of the Services not within the reasonable control of the Bank including force majeure, those caused by failure or fluctuation of electrical power, industrial action, industrial disputes, breakdown or other malfunction of any Customer's or the Bank's telephone or other technical equipment including software and the Bank shall not be liable in contract or tort for any loss or damage claimed to have arisen as a result of the non-availability, non-functioning or malfunctioning of the Services or otherwise in connection therewith; without prejudice to the generality of the foregoing, the Bank shall have no liability whatsoever or howsoever arising if there is any delay in accessing, interruption or inability by the Customer to access the Services by means of the Internet and Authorised Networks.

29. The Bank shall not be liable for any consequential, special, secondary or indirect loss, or any loss of or damage to goodwill, profits or anticipated savings of the Customer or any third party (howsoever caused). The Customer acknowledges that the Bank shall not be liable for any losses, costs, damages, actions or expenses arising or occurring on the part of the Customer as a result of information being transmitted through the Internet and Authorised Networks becoming known to an unauthorised person by any means whatsoever unless any such losses, costs, damages, actions or expenses arise due to the gross negligence of the Bank.

SERVICE CHARGES

30. The Customer agrees to pay to the Bank in respect of the Services an agreed service charge payable monthly in the manner prescribed by the Bank or any such other rate or percentage as may from time to time be notified by the Bank to the Customer, (such notification becoming effective four weeks from the date of such notice), such service charge to be debited by the Bank from time to time to the Nominated Account.

30.1 The Customer accepts that it will be liable and responsible for payment of charges incurred in respect of its accessing of the Services via the Internet and Authorised Networks.

30.2 Debit and Credit transactions effected through the Services are chargeable items at the relevant transaction rate notified to the Customer. Any other charges that apply in the normal course of business to any Originating Account and/or Customer Beneficiary Account will continue to apply.

30.3 The Customer hereby authorises the Bank to debit the Nominated Account with all and any charges, fees and other sums whatsoever arising due or payable to the Bank by the Customer in relation to the Services.

TERMINATION

31. The Services shall continue to be available to the Customer unless and until terminated:

31.1 The Customer may terminate this Agreement at any time on notice to the Bank.

31.2 The Bank may terminate this Agreement at any time on 60 days notice to the Customer.

31.3 In addition to the general right to terminate as set out above, and without any liability to the Customer, the Bank may terminate this Agreement and the Services immediately or, at the discretion of the Bank, block the use or operation of the Services in circumstances where;

- the Bank is made aware of the death, bankruptcy or other act of insolvency of the Customer
- the Customer has failed security checks in a manner that the Bank deems unacceptable
- there is a reasonable suspicion of unauthorised or fraudulent use of the Services; or
- there has been a breach of these terms and conditions by the Customer.

Where the Services are so terminated or blocked, the Customer will be notified and, where the Services are blocked, the Customer will be advised as to how

the block may be removed.

32. Notwithstanding the bankruptcy, death, insolvency, administration or incapacity of the Customer, or receipt by the Bank of written notice of termination in accordance with Condition 31.2 above, all payments made by the Bank by debiting an Originating Account will be valid and binding upon the Customer if made prior to receipt by the Bank of written notice of such bankruptcy, death, insolvency, administration or incapacity or, in the case of termination under Condition 31 above, prior to the expiry of the notice referred to in Condition 31. Any such termination shall be without prejudice to the accrued rights of the Bank and obligations and liabilities of the Customer to the Bank as of the date of termination.

33. Upon termination of the Services in accordance with Condition 31, the Customer shall deliver to the Bank forthwith any and all documentation, or other material issued by the Bank to the Customer in relation to the Services.

NOTICE

34. Any notice required to be given by the Customer to the Bank in connection herewith shall be given in writing and sent by post addressed to the Bank at its place of business at 4th Floor, Arena, Whitestown Way, Tallaght, Dublin 24 marked "Bank of Ireland BUSINESS ON LINE" (or such other address as may be notified by the Bank to the Customer from time to time) and notice required to be given by the Bank to the Customer shall be given by whatever means the Bank, in its discretion deems appropriate. Notice shall be deemed to have been received within 48 hours of its transmission by post and by electronic mail; at the time of its communication in the case of notice by telephone; at the time of its being placed in the case of message on accessing the Services; and at the time of its publication in the case of advertisement by newspaper.

WAIVER

35. No time or indulgence which the Bank may extend to the Customer or any Administrator or Authorised User or any other person nor any waiver by the Bank of any breach of any term or condition of the Conditions of Use or the Application shall affect the Bank's rights and powers thereunder.

Overdraft

1. Overdraft
An overdraft is provided when the need is short term or, in the case of a continuing overdraft, where a pattern of fluctuation into and out of credit is likely. The borrowing may be renegotiated between the customer and the Bank. The facility is repayable on demand. Unless repayment has been demanded in the meantime or there has been any change of circumstances warranting an earlier review, the facility will be reviewed at the date shown in the Letter of Offer without any obligation on the part of the Bank to continue it after such date.

2. Obligations
This current Account must operate within its authorised limit and sufficient cleared funds should be in the account prior to issuing cheques. Cheques/debits presented that would cause the account to be overdrawn over the agreed limit may be returned unpaid without reference.

3. Interest
The interest rate, which is subject to variation during the period of lending, is determined by reference to the borrower's category and term, purpose and security for the advance. Interest is calculated on the daily balance outstanding after adjustment is made for cheques in course of collection, and is charged to accounts at the relevant Bank charge dates.

4. Interest Surcharges
4.1 The facility must operate within an authorised credit limit. Where overdrafts occur without prior authorisation, or are not repaid when demanded, or in the event of excesses over the authorised credit limit amounts, such unauthorised overdrafts or excesses or unpaid amounts are subject to an additional interest charge at the rate of 0.75% per month or part of a month (i.e. 9% per annum) subject to a minimum charge of EUR2.54 per month in addition to the relevant interest charge to accrue both before and after any judgment, as appropriate. Any such additional interest charge will apply to the amount and for the period of such unauthorised overdrafts or excesses and will apply to unpaid amounts from the period when due until payment and shall be charged to the Customer's accounts and payable at the same time, in the same manner as the relevant interest charge, currently quarterly. The above-mentioned rate or minimum amount may at any time and from time to time be changed by the Bank at its absolute discretion, subject to prior approval of the relevant regulatory authority. Additionally, where excesses occur, the Bank may, at its discretion alter the amount which is subject to an additional interest charge. In the event of any such change or alteration occurring during the continuance of the Facility, the Bank will notify the Customer on or before the effective date of such changes. Any such additional interest charge is intended to constitute liquidated damages to the Bank including compensation for its increased administrative and related general costs occasioned by such unauthorised overdrafts or excesses occurring on the part of the Customer or non payment when due. Notice under this clause may be given by the Bank to the Customer by any means the Bank considers reasonable.

4.2 A basic requirement is that an overdraft must revert to credit for at least 30 days in all, whether consecutively or otherwise, during the 12 month period from either the date of sanction or from the date of any subsequent new permission, if granted, and for any subsequent twelve month period. Where an overdraft fails to meet the above requirement the interest rate is revised and a higher rate will be charged once for that 12 month period retrospectively. The higher rate will consist of the then applicable interest rate plus 0.5% per annum of the average full overdraft balance which is applied at the following quarters interest posting.

SEVERABILITY

36. Each of the provisions of the Conditions of Use is severable from the others and if at any time one or more of such provisions not being of a fundamental nature, is or becomes illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions of the Conditions of Use shall not in any way be affected or impaired.

ENTIRE AGREEMENT

37. These Conditions of Use supersede all prior agreements, arrangements and understandings between the parties and, together with the Customer Handbook constitute the entire agreement between the parties relating to the provision of the Services or any of them.

REPRESENTATIONS AND WARRANTY

38. Each of the parties hereto, hereby covenants, represents and warrants to the Bank that the execution and delivery of the Agreement is duly authorised and will not contravene any governing authority of itself nor any agreement or other instrument which is binding on it.

JURISDICTION

39. The Conditions of Use shall be governed by and construed in accordance with the laws of Ireland. For the benefit of the Bank, the Customer hereby submits to the jurisdiction of the Courts of Ireland in relation to any claim or proceedings under the Conditions of Use. The Customer further irrevocably submits to any other jurisdiction in which it has assets and hereby waives any objection to any claim that any suit, action or proceedings have been brought in any inconvenient forum.

Bank of Ireland is Regulated by the Financial Regulator.

The above mentioned rate may at any time and from time to time be changed by the Bank at its absolute discretion subject to prior approval of the relevant regulatory authority.

5. Security
Any security held now or at any future time shall be security for all liabilities. All legal charges and other costs associated with the completion of the Bank's security requirements are the borrower's responsibility and will be debited to the borrower's account as they arise.

6. Joint Borrowing
Where any advance is granted to two or more persons the liability to the Bank shall be joint and several.

7. Referral Item Fee
If any cheques/debits are paid which cause a debit balance above the agreed limit on the account, a referral item fee will apply to each cheque/debit, as set out in the then current edition of the Bank of Ireland's Schedule of Fees and Charges Brochure for Business Customers, a copy of which is available on request.

8. Implied Limit
Where the Bank pays a cheque/debit that results in an overdrawn balance in excess of the authorised overdraft amount sanctioned, this increase in the overdraft amount will not be deemed by the Bank as a permanent or ongoing facility and any implied limit is withdrawn once the account reverts within its authorised facility.

9. Securitisation
The customer(s) consent(s) irrevocably to any future transfer of the debt or loan on the account(s) and any security held therefore as apart of a loan transfer and securitisation scheme and to the disclosure of any information relating to the account(s) and any security held therefore to any transferee, assignee or any party in connection with such scheme.

10. Authority
The Bank is authorised by the customer(s) to disclose information relating to the account(s) or any security held in relation to the account(s) to any person acting as agent or to other third parties engaged by the Bank in connection with the account(s).

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING.

Term Loan

1. Term Loan
A Term Loan is an advance, granted for a specific purpose, repayable by agreed amount(s) within a fixed period. While repayment arrangements may be structured to meet particular requirements most Term Loans are subject to regular repayments (monthly, quarterly, etc.) by way of equal instalments with the aim of repaying principal and interest over the term of the borrowing. The amount of the agreed repayment is established in the light of the interest rate

prevailing at the time the Term Loan is granted and subsequent variations in that rate are accommodated at the discretion of the Bank by way of :-
(i) an adjustment in the amount of the final repayment or
(ii) an adjustment in the number of repayments or
(iii) a revision of the amount of the regular repayments during the period of the loan,
Otherwise existing repayments will continue until the facility is repaid despite the fact that this will alter the period originally envisaged. Repayments in excess of those agreed may be made at any time during the term of the Term Loan without penalty.

2. Interest

The interest rate, which is subject to variation during the period of lending, is determined by reference to the borrower's category and the term, purpose and security for the advance. Interest is calculated on the daily balance outstanding after adjustment is made for cheques in the course of collection, and is charged to accounts at the relevant Bank charge dates.

3. Surcharges

Any sum not paid by the Borrower to the Bank by its due date shall be subject to an additional interest charge at the rate of 0.75% per month or part of a month (i.e. 9% per annum) subject to a minimum of EUR2.54 per month from such due date until payment, in addition to the relevant interest charge, to accrue both before and after any judgment and shall be charged to the Borrower's accounts and payable at the same time, in the same manner as the relevant interest charge. The said rate or minimum amount may at any time and from time to time be changed by the Bank at its absolute discretion. Additionally, where any sum is not paid by its due date, the Bank may, at its discretion, alter the amount which is subject to the additional interest charge. In the event of any such change or alteration occurring during the continuance of this facility, the Bank will give to the Borrower a minimum of one month's prior notice that such change or alteration is to take place. Any such additional interest charge is intended to constitute liquidated damages to the Bank including compensation for its increased administrative and related general costs occasioned by the default of the Borrower. Notice under this clause may be given by the Bank to the Borrower by any means the Bank considers reasonable.

4. Security

Any security held now or at any future time shall be security for all liabilities. All legal charges and other costs associated with the completion of the Bank's security requirements are the customer's responsibility and will be debited to your account as they arise.

5. Joint Borrowings

Where an advance is granted to two or more persons, the liability to the Bank shall be joint and several.

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR LOAN, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING.

Business Payment Protection

Terms and Conditions

This Policy Document ("policy") sets out the details of your insurance cover. This has been arranged by Bank of Ireland Insurance Services Limited. Please read this policy carefully and keep it in a safe place. All the words that appear in bold shall have the meaning given to them in Section 11, Definitions. This policy protects you in the event of your Death, Disability and Critical Illness/ Major Injury (if opted for). During the term of your loan this Policy provides you with the following cover (depending on the level of cover you have chosen):-

Option 1

- Disability, Critical Illness/Major Injury and Life

Option 2

- Disability and Life

This Policy contains a number of exclusions where you may not be covered. Under this plan all benefits will be paid to your loan account held at the Bank of Ireland.

The Policy Terms and Conditions apply if you:

- have chosen this cover under this plan underwritten by New Ireland Assurance Company plc., trading as Bank of Ireland Life and Financial Insurance Company Limited trading as Genworth Financial – called "we", "us"; and
- have paid the insurance premium;

Bank as Beneficiary

Bank of Ireland and its associated companies are the legal owner of the policy, however when a valid claim (as defined by the Insurance policy) is to be discharged the payment will be made to the Bank or associated company via the Insured's loan account and this will result in the repayment or the reduction of the customers loan outstanding balance depending on the level of insurance.

1. Terms of Eligibility

You are eligible for cover as long as at the Commencement Date:
• you are 18 or over, and under 65 during the term of the loan; and
• you are Working and do not know that any Disability, Critical Illness/Major Injury is likely to happen to you; and
• you are a named person on your Business Loan at the Commencement Date;

- If you take out cover on more than one insured life, a single policy will be issued to you. Full details of each insured life will be included on your application form. The maximum total number of insured lives under the Business Loan is four subject to the appropriate premium being paid. There will be no additions or substitutions of insured lives after the commencement date;
- The insured must have a business loan with Bank of Ireland. This insurance is not transferable to a loan with another financial institution. If there is more than one insured life, the premium relates to all insured lives.

2. Premiums

You may cancel your cover within 30 days of receipt of your PPI Policy Booklet, by writing to your Bank or Ireland branch, or to Bank of Ireland Insurance Services Ltd, Bank of Ireland Personal Lending, New Century House, Mayor Street Lower, IFSC, Dublin 1. Alternatively, you can e-mail your cancellation notice to Bank of Ireland Insurance Services Ltd at info@boiinsurance.ie. Your cover will be cancelled from the Commencement Date and your Premium will be refunded in full. You may terminate your Payment Protection Policy at any time. Please write to/contact your Bank of Ireland branch. You will be requested to complete a termination form. Once a termination form is completed, a refund of the unused portion of the premium will be made to you. If you repay a Term Loan early for which you have a Payment Protection Policy a refund of the unused portion of the premium may be made to you. Refunds will not be made where the refund amount is €3.00 or less or where you have made a successful claim or a claim is pending. The amount we might have to pay in the event of a successful claim, or claims, is greater at the beginning of the policy than at the end. As a result, if we do offer a refund, the amount will be calculated to take account of the way the risk changes. Any refund may be paid through Bank of Ireland.

3. Life Assurance Benefit

If the insured life dies, we will pay off your Outstanding Balance less any arrears of Monthly Payments (and less any accrued interest on such arrears); subject to a maximum of €127,000. Where there is more than one insured life we will pay off a sum equal to the Outstanding Balance divided by the number of insured lives less any arrears of Monthly Payments (and less any accrued interest on such arrears); subject to a maximum of €127,000.

4. Disability Benefit

If the insured life is Working and becomes Disabled after the Commencement Date and is under Regular Care and Attendance for at least 30 consecutive days, we will pay one Monthly Benefit (up to a maximum of €5,000 per month) for the first 30 days and then we will pay one Monthly Benefit for each consecutive and complete period of 30 consecutive days the insured life is Disabled. Where there is more than one insured life we will pay sum equal to the Monthly Benefit divided by the number of insured lives. We will continue to pay Disability benefit for each claim the insured life makes until whichever of the following happens first:

- The insured life's cover ends for a reason stated in Section 7; or
- The insured life's period of Disability comes to an end; or
- The insured life has received 84 months Disability Benefit; or
- we pay off the Outstanding Balance you had at the date your Disability started; or
- €76,185 in Disability Benefits has been paid;
- An insured life suffers a Critical Illness/Major Injury.

5. Critical Illness/Major Injury Benefit

If the insured life is Working and suffers a Critical Illness/Major Injury, after the commencement date and before the Termination Date, we will pay off your Outstanding Balance at your Claim Date. Where there is more than one insured life we will pay off a sum equal to the Outstanding Balance divided by the number of insured lives less any arrears of Monthly Payments (and less any accrued interest on such arrears) subject to a maximum of €127,000. We may at our expense, ask our chief medical officer to confirm the insured life's injury or Critical Illness.

6. Circumstances - When You Cannot Make a Claim

- A) We pay Disability benefits for all valid claims except those resulting directly or indirectly from:
- self-inflicted injuries (whether sane or insane);
 - normal pregnancy unless; the symptoms of a normal pregnancy develop into a pathological condition, sickness or disease which are diagnosed by a suitably qualified consultant who is a member of the Royal College of Obstetricians and Gynaecologists (Ireland), is recognised by that Royal College as being a consultant or doctor who specialises in obstetrics, and the pathological condition lasts for 30 days or more and is not excluded under any other exclusion set out in this section;
 - alcohol or drugs not taken under the advice and supervision of a Doctor;
 - civil unrest, war, or riot;
 - any sickness, disease, condition or injury which the insured life knew about or ought reasonably to have known about or for which the insured life asked about or received advice, treatment or counselling from a Doctor, during the 12 months immediately before the Commencement Date;
 - radiation, contamination or the radioactive effect of any nuclear fuel;
 - psychiatric illness including stress and related conditions, unless diagnosed by a consultant;
 - backache unless there is radiological evidence of the abnormality causing the insured life's backache;
 - medical operations or treatments which are not medically necessary including cosmetic or beauty treatment;
 - HIV and/or AIDS or related conditions;
 - Chronic conditions;

B) We will only pay Disability benefits if the insured life has been in Work for 30 consecutive days between the insured life's last claim and the next one if your disability is from a different condition or cause or you must have been in work

for 180 consecutive days if the insured life's next Disability claim is from the same condition or cause.

- C) We will not pay Critical Illness/Major Injury benefit for any claim which is the result of;
- •transient ischaemic attacks and attacks of vertebrobasilar ischaemia;
 - all skin cancers (except invasive malignant melanomas), non invasive cancer in situ, stage 1 Hodgkin's Disease, ovarian tumours of borderline malignancy or papillary cancer of the bladder;
 - all tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least TNM classification T2N0M0;
 - all forms of lymphoma in the presence of any Human Immunodeficiency Virus;
 - Kaposi's sarcoma in the presence of any Human Immunodeficiency Virus;
 - any condition which the insured life knew about or received treatment for from any Doctor before the Commencement Date;
 - any of the causes referred to in Section 6A.

D) We only pay one type of benefit (Disability, or Critical Illness/Major Injury) at a time.

7. When Does Your Cover End?

Your cover ends automatically on the earliest date that one of the following happens:

- the date of the insured life's death; or if there is more than one insured life, when the maximum life Benefit has been paid;
- the date the insured life reaches 65 or for Disability benefits, the date the insured life retires if before then;
- the date when your Business Loan ends;
- the date before the seventh anniversary of your commencement date;
- the date your last Monthly Payment is due under the original terms of your Term Loan or the date when all amounts (less arrears) have been paid under your Business Loan;
- the date upon which a life, or Critical Illness/Major Injury benefit is paid.

8. How To Claim

If you or an insured life needs to make a claim, please contact your Bank of Ireland branch or Genworth Financial on (061) 73 73 73 for a claim form.

(1) Life Claims

The completed claim form should be forwarded to the Claims Administrators Genworth Financial, PO BOX 602, Shannon, Co. Clare within 120 days of the date of death or as soon as possible. The next of kin should notify Bank of Ireland of the insured life's death immediately and send (to the Bank) a copy of the death certificate so the claim form can be completed promptly.

(2) Disability and Critical Illness/ Major Injury Claims

The completed claim form should be forwarded to Genworth Financial, PO BOX 602, Shannon, Co. Clare within 120 days of the date of the insured life's Disability, or the date of diagnosis of the insured life's Critical Illness. If the insured's claim is for Disability the insured must complete, at its own expense, a continuing claim form for each 30 days you are claiming. Such continuing claim forms must be submitted to Genworth Financial within 120 days of the date that the benefit was last paid to you. We may ask the insured life to attend a medical examination during any period of Disability, which will be paid for by us. For any claim, the insured life (or the insured life's estate) must provide, at your own expense, any proof we may reasonably request, otherwise the benefit will not be paid.

9. General

- If you are Disabled the maximum benefit we will pay is €5,000 each month (up to a maximum of 84 months or €76,185, whichever comes first) under this group policy (or any other Financial Insurance Company Limited policies sold to you by Bank of Ireland) and the maximum aggregate benefit that we will pay you each month is €6,349.
- If you die the maximum benefit we will pay is €127,000 under the Life group policy (or any other New Ireland Assurance Company plc policies sold to you by Bank of Ireland).
- The maximum combined benefit for Life under this policy and any other of our policies sold by Bank of Ireland will not be more than €127,000.
- The appropriate stamp duty has been or will be paid to the Revenue Commissioners in accordance with the provisions of section 113 Finance Act 1990 or section 19 Finance Act 1950 (as amended by subsequent enactments), as may be applicable.
- The benefits under this policy may not be assigned to any third party.
- This insurance does not acquire any value when the cover ends.
- Either you or we can choose the law which applies to your insurance cover and we have chosen Irish Law.
- If at any time in the future we get into financial difficulties or go into liquidation you can write to us for details about our compensation arrangements.
- Correspondence between Bank of Ireland/Genworth Financial and the insured will be forwarded to the insured's last known address.

10. Complaints Procedure

We set ourselves high standards, but if you are not satisfied with our service please tell us. If you follow the procedure set out below, we will deal with your complaint in the most efficient way possible.

Step 1

Please contact:

**Bank of Ireland Insurance Services,
3rd Floor, New Century House,
Lr Mayor Street,
Dublin 1**

or

**The Insurance Manager,
Genworth Financial,**

PO Box 602, Shannon, Co. Clare

Step 2

If you are still not happy or the problem has not been resolved to your satisfaction, you may refer it to the Financial Services Ombudsman's Bureau:

**Financial Services Ombudsman's Bureau,
Lincoln House, Lincoln Place,
Dublin 2**

Lo Call: 1890 88 20 90

Tel: 01 662 0899

Fax: 01 662 0890

If you complain it will not affect your legal rights.

11. Definitions

Wherever the words appear in bold in the Policy Terms and Conditions Booklet they will have the following meanings:

"Account" means your Business Loan account with the Bank of Ireland;

"Bank of Ireland" means Bank of Ireland, Lower Baggot Street, Dublin 2;

"Business Loan" means the term loan agreement between you and the Bank of Ireland;

"Chronic Conditions" means any condition, injury, illness, disease, sickness or related condition and/or associated symptoms resulting from a chronic condition that was in existence at the start date whether it was requiring medical attention at that time or not. A chronic condition is a condition which has at least one of the following characteristics:

- It continues indefinitely;
- It is constant and is controlled rather than cured;
- It has symptoms which recur and have required consultation, treatment or care in the past; or
- It requires long-term monitoring or treatment, consultations, check-ups, examinations or tests;

"Claim Date" means the day after the insured life stops Working;

"Commencement Date" means the date your Term Loan is drawn down;

"Critical Illness (Critically Ill)" means any illness or disease set out below:
Heart Attack: The death of a portion of heart muscle, due to inadequate blood supply, that has resulted in all of the following evidence of acute myocardial infarction:

- Typical chest pain; and
- new characteristic electrocardiographic changes; and
- the characteristic rise in cardiac enzymes, troponins or other biochemical markers;
- where all of the above shows a definite acute myocardial infarction; Other acute coronary syndromes, including but not limited to angina, are not covered under this definition;

Cancer:

- Any malignant tumour characterised by the uncontrolled growth and spread of malignant cells and invasion of tissue. The term cancer includes leukaemia and Hodgkin's disease but the following are excluded;
- All tumours which are histologically described as premalignant, as non-invasive or as cancer in situ;
- All tumours of the prostate unless histologically classified as having a Gleason score greater than 6 or having progressed to at least TNM classification T2N0M0;
- All forms of lymphoma in the presence of any Human Immunodeficiency Virus;
- Kaposi's sarcoma in the presence of any Human Immunodeficiency Virus;
- Any Skin cancer other than invasive malignant melanoma;

Stroke:

Any cerebrovascular accident or incident lasting more than 24 hours and resulting in permanent neurological damage. Transient Ischaemic Attacks are specifically excluded;

Kidney failure:

The end stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which either regular renal dialysis or renal transplant is initiated;

Coronary artery disease requiring surgery:

The undergoing of open heart surgery on the advice of a consultant cardiologist to correct narrowing or blockage of one or more coronary arteries with by-pass grafts, but excluding balloon angioplasty, laser relief or any other procedures;

Major organ transplant:

The actual undergoing as a recipient of a transplant of a heart, liver, lung, pancreas or bone marrow;

Quadriplegia and Paraplegia:

Complete and permanent loss of use of two or more limbs through paralysis; "Disability" ("Disabled") means a disability or Accident/illness that stops the insured life from doing their job or any similar job or which stops the insured life from doing any paid work which their experience, education or training reasonably qualifies the insured life to do. If you are Self Employed, this includes being unable to help, manage or carry on any part of the day to day running of the business;

“Doctor” means an Irish or UK registered medical practitioner, practising in Ireland or the UK, not including you or your relatives;

“Insured life/insured lives” means a person (up to 4 people in total) that you are insuring under this Policy and who satisfy the eligibility requirements set out in section 1 and who is either;

- a partner in a partnership; or
- an employee in your company, or if you are a sole trader.

“Loss of Limb” means total, permanent and irrecoverable loss of use or loss by physical separation at or above the wrist or ankle;

“Loss of Sight” means total, permanent and irrecoverable loss of sight;

“Major Injury” means an injury which includes either loss of limb or loss of sight of one or both eyes, caused directly and solely from an Accident which in the reasonable opinion of a Doctor appointed by the Company is total, permanent and irreversible;

“Monthly Benefit” means your Monthly Payment, up to €5,000 each month; subject to the overall maximum aggregate limit of €6,349 in respect of all current loans with the Bank of Ireland;

“Monthly Payment” means the amount you are told at your Commencement Date you must pay every month under the Business Loan;

“Outstanding Balance” means the total amount owed to Bank of Ireland under the insured life’s Business Loan on the date of the insured life’s death or when the insured life suffers a Critical Illness including a Total and Permanent Disability less any Monthly Payments you have missed and any accrued interest on such arrears, up to €127,000;

“Policy” means this Policy;

“Policyholder” Bank of Ireland;

“Regular Care and Attendance” means a Doctor continuously treats the insured life for the condition causing your Disability;

“Self-Employed” (“Self-Employment”) means actively working in Ireland or the UK for profit in a profession or business alone or in association with others, and paying Class S Pay Related Social Insurance Contributions in Ireland, or liable to pay tax under schedule D Case I II IV or V (as defined by the Income and Corporation Taxes Act 1988 (“ICTA”)) in the UK. It applies if you are a company director who is a “Proprietary Director” in Ireland (as defined by section 64(2) of the Irish Finance Act 1974), or a “Controlling Director” in the UK (as defined by schedule 31 ICTA);

“Termination Date” means the date when your protection ends as set out in clause 6;

“Work” (“Working”) means working in paid employment in your normal occupation for at least 18 hours or more a week in Ireland or 16 hours or more a week in the UK. It can also mean that you are Self-Employed; “UK” means the United Kingdom, Channel Islands and Isle of Man; “You” means the person, firm, company, partnership or other legal entity who has entered into the Business Loan and who satisfies the eligibility requirements set out in section 1 and are named as the Policyholder.

12. Underwriters

Life protection (Policy No: LBL2003) is underwritten by New Ireland Assurance Company plc., trading as Bank of Ireland Life. New Ireland Assurance Company plc, trading as Bank of Ireland Life is regulated by the Financial Regulator.

Head and Registered Office of above company; 11-12 Dawson St., Dublin 2.

Bank of Ireland is a tied Insurance agent of New Ireland Assurance Company plc., trading as Bank of Ireland Life. Disability and Critical Illness/Major Injury protection (Policy No: BL 2003) is underwritten by Financial Insurance Company Limited (Incorporated in England No. 1515147) Registered in Ireland No. E902818. Limited by shares. Registered address: Building 11, Chiswick Park, Chiswick High Road, London, W4 5XR. Registered Irish Branch Office: 3rd Floor, Fleming Court, Fleming Place, Dublin 4. Financial Insurance Company Limited is regulated in the UK by the Financial Services Authority and in Ireland by the Financial Regulator.

Business Surplus Deposit Account

Terms and conditions

1.0 Definitions

- 1.1 The Business Surplus Deposit account is referred to in these terms and conditions as the “Account”;
- 1.2 The person(s) in whose name(s) the Account is opened is referred to as the “Accountholder” which reference shall include the plural, where appropriate;
- 1.3 “Bank” means the Governor and Company of the Bank of Ireland and its successors, assigns and transferees;
- 1.4 “Ireland” means the Republic of Ireland.
- 1.5 “Partnership” means a partnership within the meaning of the Partnership Act,

1890, as amended and varied from time to time

2.0 Maintenance of Account

- 2.1 Subject to clause 2.2 of these Specific Terms and Conditions, we agree to open and operate your Account in your name in accordance with the Terms and Conditions.
- 2.2 We reserve the right to refuse in our absolute discretion: (i) to accept any and all deposits to your Account; and (ii) to open or establish any or all Accounts, without giving any reason for such refusal. We will not be liable for any such refusal or the manner in which such refusal is communicated.
- 2.3 You must operate your Account in credit.
- 2.4 You shall ensure that sufficient cleared funds are maintained in your Account to meet any withdrawals or items presented. Items presented against your Account will be returned unpaid without reference to you if your Account contains insufficient funds.
- 2.5 In the case of a Partnership, and in the event of death of any one or more of the partners in that Partnership any monies outstanding in your Account in their joint names (together with any (if any) interest payable at such point in time) shall be payable to or held for the survivor(s), and in the event of death of the last survivor for the personal representative(s) of the last survivor.

3.0 Interest

- 3.1 The interest rate structure on your Account is tiered which means that the rate increases as the balance increases.
- 3.2 The rates of interest on your Account are variable. Details of current rates are available from any branch of Bank of Ireland.
- 3.3 Interest is calculated each day based on the cleared balance in your Account using the then prevailing interest rate. Interest is paid once a year in March or otherwise (if appropriate) upon your Account being closed.
- 3.4 Interest is paid by us after the deduction by us of Deposit Interest Retention Tax (“DIRT”) which is calculated using the prevailing DIRT rate at the time of interest payment. The current DIRT rate, is 20% but is subject to change.
- 3.5 Interest can be paid by us gross to incorporated bodies subject to the completion of appropriate documentation and deduction of corporation tax.

4.0 Withdrawals

- 4.1 One withdrawal per calendar month available with the account.
- 4.2 Where more than one withdrawal per calendar month is required, your Account will be converted to a Business Demand Deposit Account and the then prevailing Terms and Conditions and interest for Business Demand Deposit Account will apply.
- 4.3 The proceeds of any cheque lodged to your Account may not be withdrawn until the cheque has been cleared.
- 4.4 Withdrawals from your Account by means of ATM card, standing order or direct debit facilities are not available with your Account.
- 4.5 In the event of your death or bankruptcy or other act of insolvency, your Account will be closed immediately as and if required by the laws of Ireland and any payments/repayments to be made will be subject to and done in accordance with the laws of Ireland.
- 4.6 If an amount is debited or credited to your Account in error by the Bank, the Bank may make any necessary correcting entry on your Account without the need for your approval.

5.0 Identification

- 5.1 To ensure compliance with the Criminal Justice Act, 1994 (as amended, varied or substituted from time to time) and part 38, chapter 3A of the Taxes Consolidation Act, 1997 (as amended varied or substituted from time to time), the Account holder may be required to produce to the Bank satisfactory evidence as to his or her identity, current permanent address and the source of the funds lodged or proposed to be lodged to the account.

6.0 Governing Law

- 6.1 This agreement is governed by Irish Law and all disputes will be resolved exclusively in the Courts of Ireland.

7.0 Regulatory Changes

- 7.1 The Bank reserves the right to vary these Terms and Conditions if there is any relevant material change in the prevailing legal, tax or regulatory conditions.
- 7.2 Any reference to legislation or tax in the foregoing Terms and Conditions is accurate as of the print date, 31st January 2009, and is subject to change.

8.0 Joint and Several Liability

- 8.1 Where the Account is opened in the name of more than one person, any reference to the “Accountholder” includes a reference to each of such persons and the agreements, obligations and liabilities of such persons herein contained are joint and several.

9.0 Amendment of Terms & Conditions

- 9.1 The Bank reserves the right to vary these Terms and Conditions if there is any relevant material change in the prevailing legal, tax or regulatory conditions.
- 9.2 The Bank reserves the right at all times to introduce new Terms and Conditions and to vary or amend existing terms and conditions by giving at least 14 days notice thereof to the Accountholder by whatever means the Bank, in its discretion deems appropriate, including by post, electronic mail or by advertisement in at least one national daily newspaper, in which circumstances the account holder shall be free to dissolve this agreement with the Bank and if so doing shall forthwith discharge all and any outstanding liabilities to the Bank in respect of the account.
- 9.3 Any reference to legislation in these terms and conditions are accurate as of the print date, 31st January 2009, and are subject to change.

10.0 Waiver

- 10.1 No time or indulgence which the Bank may extend to the Accountholder nor any waiver by the Bank of any breach of any term or condition of these Terms and Conditions shall affect the Bank’s rights and powers hereunder.

11.0 Indemnity

- 11.1 The Accountholder shall hold the Bank harmless from any loss or damage

suffered by any person as a result of the Accountholder’s breach of any of these Terms and Conditions.

12.0 Severance

- 12.1 Each of the provisions of these Terms and Conditions is severable from the others and if at any time any one or more of such provisions, not being of a fundamental nature, is or becomes illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

13.0 Termination

- 13.1 Either the Accountholder or the Bank may terminate this Agreement at any time on notice to the other party.
- 13.2 The Bank may terminate this Agreement immediately on the death, bankruptcy or other act of insolvency of the Accountholder or in the event of the Accountholder having failed security checks in a manner that the Bank deems unacceptable.

14.0 Express Lodgements

- 14.1 When the Accountholder makes a lodgement with the Bank using the express lodgement facility provided at a Bank branch, such lodgement shall consist only of cheques and/or banknotes. The value of banknotes which may be lodged shall not exceed such aggregate amount as the Bank may notify from time to time by general notice to Accountholders or otherwise. Items to be lodged must be enclosed in the special envelope available from branches of the Bank together with the appropriate lodgement docket.
- 14.2 The Bank is not deemed to have received any cash or other items in any such

Business Cash Card Terms and Conditions of Use

1.0 Definitions

- 1.1 “Cardholder” means the person to whom the card is issued and named.
- 1.2 “the Account” means the business account in respect of which the Card is issued.
- 1.3 “Bank” means The Governor and Company of the Bank of Ireland having its Head Office at Lower Baggot Street, Dublin 2, Ireland and its successors, assigns and transferees.
- 1.4 “Ireland” means the Republic of Ireland.
- 1.5 “Customer” means the Company, Partnership or Sole Proprietor of a business in whose name the Account is maintained.
- 1.6 “PIN” means the personal identification number issued to the Cardholder which is required at an Automated Teller Machine (“ATM”) and generally required at the point of sale in order to authorise a transaction.
- 1.7 “Banking Day” means the periods of time in any one day during which the Bank is open for business in Ireland, and “non-Banking Day” (Saturdays, Sundays and Bank Holidays) shall be construed accordingly.
- 1.8 “Cardholder Not Present Transaction” means a Laser transaction carried out by a Cardholder who is not present in a Retailer’s outlet and provides Authorisation to Debit by mail, phone, internet, fax or telex. Cardholder Not Present Transactions cannot be carried out using Maestro.
- 1.9 “Authorisation to Debit” (ATD) means that in Cardholder Not Present Transactions the following details are to be recorded by the Retailer for each transaction:
 - (a) Laser PAN number
 - (b) Cardholder’s name, address, and telephone number
 - (c) Card expiry date
 - (d) Address to which goods/services are to be delivered, if relevant
 - (e) Gross amount charged
 - (f) Date and time of telephone ATD
- 1.10 “Cashback” means the service available to a Cardholder from certain Retailers by which a Cardholder may, at the time of and in addition to the purchase of goods and/or services using Laser, obtain cash subject to the limit set out in condition 2.13.
- 1.11 “Laser” means an electronic point of sale service operating within Ireland which enables Cardholders to pay for goods and/or services or Cashback under the terms of the guarantee set out in condition 2.12
- 1.12 “Laser Transaction” means an electronic payment using Laser (including payment for Cashback) by a Cardholder to a Retailer made in connection with and at the time of the purchase of goods and/or services.
- 1.13 “Cirrus” means the Cirrus System which is a wholly owned subsidiary of MasterCard International. Cardholders whose card carries the Cirrus brand can access cash at ATMs worldwide wherever the Cirrus logo is displayed.
- 1.14 “Maestro” means MasterCard International’s global online debit program supporting a range of payment solutions enabling cardholders to access funds on their accounts by obtaining cash in bank branches, at ATMs or making purchases at the point of sale. Cashback is available using Maestro.
- 1.15 “Maestro Transaction” means an electronic payment using Maestro by a Cardholder to a Retailer made in connection with, and at the time of, the purchase of goods and/or services.
- 1.16 “POS terminal” means a terminal which is capable of accepting, storing and transmitting Laser Transactions or Maestro Transactions.
- 1.17 “Retailer” means a supplier of (a) goods and/or services; or (b) goods and/or services and Cashback.
- 1.18 “Statement” means a record of Account transactions, issued periodically by the Bank to the Cardholder.
- 1.19 “Cardholder Transaction” means Maestro, Laser, Cirrus, in-branch use of card or ATM Transaction.
- 1.20 “PSR” means the European Communities (Payment Services) Regulations 2009 and PSR regulated payments means any payments where the payment service providers of both the payer and payee are located within the EEA and where such payments are made in euro or any other EEA currency.

lodgement until the special envelope has been opened and the contents processed by the Bank or by any two persons authorised by the Bank or one authorised person whose operation is recorded by Closed Circuit Television camera and video equipment, to open the special envelope and process the contents and, until then, the contents remain at the risk of the Accountholder.

- 14.3 The Accountholder shall accept as conclusive in the absence of manifest error the testimony of any two persons authorised by the Bank who processed any such lodgement as to the amount contained in the special envelope. If any discrepancy shall be discovered by the Bank or by any two persons authorised by the Bank to open the special envelope and process the contents, in the contents or details of any such lodgement, the relevant lodgement docket may be appropriately corrected by the Bank or by any such authorised persons and any correction so made shall be accepted as conclusive in the absence of manifest error by the Accountholder.

15.0 Payment Instructions

- 15.1 The Accountholder shall be responsible for ensuring the correctness and accuracy of all payment instructions to the account and the bank will have no obligation to check whether the name of the Account or other information provided with the payment is correct. The accountholder agrees that any incoming payment to the Account made by either the Accountholder or a third party is determined solely on the basis of the Account Number accompanying the payment. Where the Account Number is incorrectly stated on a payment instruction by the Accountholder or a third party, the Bank shall have no liability for the non-execution of the payment instruction to the account. Without liability, the Bank may refuse to act on any incoming or outgoing payment instruction to or from another country in the European

2.0 The Card

- 2.1 The Card is subject to the Terms and Conditions of Use set out herein (“Terms and Conditions”) and the same may be varied from time to time by the introduction of new conditions, or varying or amending of existing conditions, in accordance with these Terms and Conditions.
- 2.2 The Card shall be for the sole use of the person named thereon (“the Cardholder”).
- 2.3 The Card may be used in conjunction with the PIN at the counter in any Bank of Ireland branch that provides cash services and in an ATM displaying the appropriate Card symbol to avail of certain services of such machine.
- 2.4 Where a Card has been forwarded to the Cardholder by post, the Bank may require that the Cardholder first validate and activate the Card at an ATM (or such other form of activation as may be prescribed by the Bank from time to time) (“Card Activation”). A requirement of Card Activation shall be clearly indicated by the Bank in the communication accompanying the Card, and these instructions must be followed by the Cardholder. It shall be the sole responsibility of the Cardholder to successfully complete Card Activation and the Cardholder shall not attempt any other transactions with the Card prior to Card Activation.
- 2.5 The use of the Card to withdraw cash from an ATM or to avail of any third party payment or any other service provided by an ATM is subject to both transaction and daily limits. Transaction limits can vary from financial institution to financial institution and from time to time. The daily limit will be determined by the Bank and may vary from time to time. Details of the daily limit are available from your local branch. Depending on the transaction limit, it may be necessary in some cases for a Cardholder to carry out more than one transaction to avail of the daily limit.
- 2.6 The Bank may refuse to act on any instruction received in respect of any ATM services without liability to the Cardholder where sufficient cleared funds are not available or where an agreed overdraft facility is not in place on the Account (where applicable) or where such overdraft facility (if in place) would be exceeded if the Bank acted on the instruction.
- 2.7 Registration for any third party payment or any other service provided by use of an ATM shall be in the manner prescribed by the Bank from time to time and the record maintained by the Bank of the registration or instructions which have been (or reasonably appear to have been) issued by the Cardholder to amend the registration, shall be prima facie evidence of such registration.
- 2.8 The Bank is not a party to the provision of any services by a third party service provider and any and all inquiries and/or disputes in respect of such services should be directed by the Cardholder to the relevant service provider. The acceptance of any third party service provider for the purpose of making any third party payments will at all times be at the discretion of the Bank and the Bank may amend, alter, add to, reduce or vary in any respect at its discretion such third party service provider list without any requirement to give notice to the Cardholder.
- 2.9 In the event of any incorrect application by the Bank of Cardholder instructions received in respect of any ATM services which results either in crediting of the incorrect account or the crediting of an incorrect amount to an account, the Bank will restore the Account to the state it would have been in had the incorrectly executed transaction not taken place.
- 2.10 Subject to the Cardholder’s full compliance with these Terms and Conditions, the Bank shall accept liability for the Bank’s non-execution or defective execution of any third party payment or other relevant payment arising from the provision of any other relevant service by use of the ATM (if any), and will restore the Account to the state it would have been in had the incorrectly executed transaction not taken place.
- 2.11 Where any transaction is effected by the Bank in accordance with the Cardholders instructions, and any unique identifier (e.g. Sort code, Account Number, BIC or IBAN) as supplied by the Cardholder, but where instructions or unique identifier supplied is incorrect the Bank shall have no liability to the Cardholder in respect of such transaction. The Bank will however make all reasonable efforts to recover the funds involved in such transaction. The Bank may charge the Cardholder in respect of all reasonable costs incurred in recovering the funds on behalf of the Cardholder.
- 2.12 Subject to the limits set out in condition 2.13 the Bank guarantees payment made by the Cardholder with the Card within Ireland (i.e. using Laser) if:

- (a) The Card is presented by the Cardholder to the Retailer and the Laser Transaction is effected through a POS terminal and the correct PIN is entered into the terminal; or the Laser Transaction is a Cardholder Not Present Transaction; and
 - (b) The Card has not been deliberately altered or defaced in any way; and,
 - (c) The Laser Transaction is completed before the expiry date of the Card.
 - (d) There are sufficient funds in the Account to meet the payment.
- 2.13 In accordance with the provisions of condition 2.12 the Bank guarantees payment not exceeding €1,500 per Laser Transaction, provided always that the amount of any cash advanced under Cashback as part of a Laser Transaction shall not exceed €100.
- 2.14 Subject to the limits set out in condition 2.15, the Bank guarantees payment made by the Cardholder with the Payment Card outside Ireland (i.e. using Maestro) if:
- (a) The Card is presented by the Cardholder to the Retailer, the Maestro Transaction is effected through a POS terminal and the correct PIN is entered into the terminal.
 - (b) The Card has not been deliberately altered or defaced in any way; and
 - (c) The Maestro Transaction is completed before the expiry date of the Card.
 - (d) There are sufficient funds in the Account to meet the payment.
- 2.15 In accordance with the provisions of condition 2.14 the Bank guarantees payment not exceeding €1,500 per Maestro Transaction provided always however that the maximum value of Maestro Transactions in any one 24 hour period (from 00.00 to 23.59 GMT) is €1,500.
- 2.16 Any amount charged to the Account arising from the use of the Card to effect a Maestro Transaction in a currency other than euro will be converted into euro at the exchange rate determined by the Bank on the date such transaction is debited to the Account. Maestro Transactions undertaken in euro in the EU and certain non-EU countries (as set out in the Fees and Charges brochure) to which the relevant EU regulations apply will be charged at the same rates as Laser Transactions undertaken in Ireland. All other Maestro Transactions will attract a cross border handling fee.

3.0 The Cardholder

- 3.1 The Cardholder shall sign the Card immediately on receipt.
- 3.2 The Cardholder must keep secret the PIN, must not record the PIN in a form that would be intelligible or otherwise accessible to a third party if access is gained to such a record, and must not record the PIN on any item which the Cardholder usually keeps or carries with the card.
- 3.3 The Cardholder shall take all reasonable care and precaution in the custody of the Card and ensure that the Card is not lost, mislaid, stolen or used in an unauthorised or irregular manner.
- 3.4 The Cardholder shall not use the Card so as to create any indebtedness to the Bank which has not been previously authorised by the Bank.

4.0 Payment

- 4.1 Subject to condition 6.1, the Bank may debit the Account with all amounts disbursed by the use of the Card.
- 4.2 The Cardholder is responsible for ensuring the correctness and accuracy of all payment instructions and the Bank does not accept any responsibility or liability in respect of the same.
- 4.3 The available balance in the Cardholder's Account will generally be reduced immediately by the amount of any Cardholder Transaction. Cardholder Transactions will only appear on the Cardholder's Statement once the Cardholder Transaction has been fully processed and posted to the Account by the Bank. Cardholder Transactions will generally appear immediately on Business online and statements printed in branch.
- 4.4 The Card may only be used within the credit balance and any undrawn facility on the Account at the time of the Cirrus transaction.
- 4.5 Prior to January 1, 2012, the Cardholder must allow three Banking Days for a third party payment to reach the beneficiary bank from the date of receipt of instructions by an ATM Bill Payment given by use of an ATM. With effect from January 1, 2012, all such instructions will be processed so that the payment will reach the beneficiary bank the next Banking Day. The above referenced transaction processing times apply only to PSR regulated payments and any non-PSR regulated payments may take longer to process.
- 4.6 Mobile phone top-up instructions received by the Bank by use of an ATM will be forwarded by the Bank to the mobile phone network provider within 30 minutes of receipt of such instructions by the Bank. When a top-up instruction is forwarded to the mobile phone network provider, it is the responsibility of the service provider and not the Bank, to ensure that the mobile phone account nominated is credited.
- 4.7 Payment using Laser or Maestro may not be countermanded by a Cardholder for whatever reason and the Bank may debit the amount of any such payment to the Account.
- 4.8 The Card may only be used within the credit balance and any undrawn facility on the Account at the time of the Laser or Maestro Transaction.

5.0 Retailers

- 5.1 In some cases it may become necessary for a Retailer to obtain specific authorisation from the Bank or its agents to honour the Card for a particular Laser Transaction (even though the amount of that transaction is within the credit balance and any undrawn facility on the Account). The granting of any such authorisation has the effect of reducing the credit balance and any undrawn facility on the Account.
- 5.2 It will be necessary in all cases for a Retailer to obtain specific authorisation from the Bank or its agents to honour the Card for a particular Maestro Transaction.
- 5.3 From time to time, as part of the Bank's Fraud Monitoring System, the Bank may issue a "referral" message to a Retailer. In such circumstances, the Retailer is required to contact the Bank to verify the Cardholder. If the Retailer fails to do so and refuses to process the transaction, the Bank shall not be liable for the refusal of the Retailer to accept or honour the Card.

- 5.4 The Bank will not be liable for the refusal of any Retailer to accept or honour the Card, whether in respect of a Laser Transaction or a Maestro Transaction. This includes the circumstances set out in condition 5.3 above as well as circumstances where it is not possible to authorise a Laser Transaction or a Maestro Transaction, whether for systems reasons or because no authorisation signal has been received by the Bank, and circumstances where authorisation is not possible because the Card has been damaged.
- 5.5 Where a Retailer becomes liable to make any refund to the Cardholder the Bank will credit the amount to be refunded to the Account only on receipt of a properly issued refund voucher or other appropriate verification of the refund by the Retailer. The Bank will not be responsible for goods and/or services that it does not supply; in relation to such goods and/or services, the Bank will have no dealings with a Retailer on behalf of the Cardholder.

6.0 Loss, Theft or Other Misuse

- 6.1 The Cardholder shall immediately notify the Bank branch issuing the Card or telephone 1850 333 333 (or +353 1 289 37 37 from abroad) if the Card is lost, mislaid or stolen or used in an unauthorised or irregular manner. If such notification is given orally, it must, if requested, be confirmed in writing to the Bank within 7 days (or 21 days from abroad) from the date of oral notification. If notification is received orally, it shall be treated as taking effect from the time of oral notification. Once notification is given in accordance with this condition, the Card must not be used subsequently by the Cardholder.
- 6.2 Where any unauthorised transactions have resulted from the loss, theft or misappropriation of the Card or PIN the Customer will be fully liable for any such unauthorised transactions which occurred before such loss, theft or misappropriation was reported to the Bank.
- 6.3 Notwithstanding 6.2 above, where any such unauthorised transactions arise as a result of any fraud or gross negligence on the part of the Cardholder, the Cardholder shall be liable for the full amount of such unauthorised transactions.
- 6.4 Other than in the case of any fraud or gross negligence on the part of the Cardholder, the Cardholder shall not be liable for any transactions carried out after the Cardholder has notified the Bank of the loss, theft or misappropriation of the Card or PIN.

7.0 Fees & Charges

- 7.1 The Bank will charge to the Account the amount of any fees and charges, together with the amounts of any Government Duty, payable in respect of the Card and associated transactions. Full details of fees and charges (if any) applicable are available at any branch of the Bank. Government duty will be debited to the Account on such date or dates as the Bank may decide.
- 7.2 The Bank reserves the right at all times to vary any and all applicable fees and charges, by giving notice thereof to the Cardholder by whatever means the Bank, in its discretion deems appropriate, save where the variation is to the benefit of the Cardholder in which circumstances the Bank may implement such variation with immediate effect and notify the Cardholder thereafter.
- 7.3 Any amount charged to the Account arising from the use of the Card in an ATM to withdraw currency other than euro, will be converted into euro, at the exchange rate determined by the Bank on the date such transaction is debited to the Account. The amount charged to the Cardholder in respect of non-euro ATM transactions, other than 365 Cash in Northern Ireland or any Cirrus transaction, may include a commission. Cirrus ATM transactions undertaken in euro in the EU and certain non-EU countries to which the relevant EU regulations apply will be charged at the same rates as applied to ATM transactions undertaken in Ireland. All other Cirrus ATM transactions will attract a cross border handling fee.
- 7.4 Full details of all fees and charges can be found in our Schedule of Fees and Charges for Business Customers (available online at www.bankofireland.ie or from any Bank of Ireland branch) and Schedule of International Banking Charges (available at any Bank of Ireland branch).

8.0 Partnership Account(s)

- 8.1 Where a Card is issued in respect of an Account maintained by two or more persons then each such person shall be jointly and severally liable for any indebtedness created or extended by the use of the Card and shall so remain liable notwithstanding any cancellation of the Card or determination of the mandate for the operation of such Account.

9.0 Termination, Cancellation, Blocking or Failure of the Card

- 9.1 The Cardholder may terminate this Agreement at any time on notice to the Bank.
- 9.2 The Bank may terminate this Agreement at any time on two months notice to the Cardholder.
- 9.3 In addition to the general right to terminate as set out above, and without any liability to the Cardholder, the Bank may terminate this Agreement or, at the discretion of the Bank, may immediately block the use or operation of the Card in circumstances where:
 - (a) the Bank is made aware of the death, bankruptcy or other act of insolvency of the Cardholder
 - (b) the Cardholder has failed security checks in a manner that the Bank deems unacceptable
 - (c) there is a reasonable suspicion of unauthorised or fraudulent activity on the Card; or
 - (d) there has been a breach of these terms and conditions by the Cardholder.
 Where the Card is so closed or blocked, the Cardholder will be notified and, where the Card is blocked, the Cardholder will be advised as to how the block may be removed.
- 9.4 The Bank will not be liable for any delay or failure in performing any of its obligations in respect of the use of the Card where such delay or failure arises directly or indirectly from an Act of God, civil disturbance, industrial dispute or any circumstances beyond the Bank's control.
- 9.5 The Bank shall not be obliged to provide ATM facilities at all times or during any particular hours and may withdraw or terminate such facilities. The Bank shall not be liable for any delays, interruptions, errors or failures in the provision of

the ATM services or any of them not within the reasonable control of the Bank, including force majeure, those caused by failure or fluctuation of electrical power, industrial action, industrial disputes, breakdown or other malfunctions of technical equipment including software; additionally the Bank shall not be liable in any respect for any loss or damage arising from the nonavailability, non-functioning, failure or malfunctioning of an ATM, the ATM services or any of them or otherwise in connection therewith.

10.0 Amendment of Terms & Conditions

- 10.1 The Bank reserves the right at all times to introduce new Terms and Conditions and to vary or amend the existing Terms and Conditions by giving notice thereof to the Cardholder by whatever means the Bank, in its discretion deems appropriate, in which circumstances the Cardholder shall be free to dissolve this contract with the Bank and if so doing shall forthwith discharge all and any outstanding liabilities to the Bank in respect of the Account. In the absence of any prior notice to the contrary, the Cardholder will be deemed to have accepted such revised Terms and Conditions with effect from their notified effective date.

11.0 Identification

- 11.1 To ensure compliance with its obligations under law and regulations concerning the prevention of money laundering and terrorist financing and to comply with taxation requirements, you may be required to produce to us satisfactory evidence as to your identity, current permanent address, the source of the funds lodged or proposed to be lodged to the Account and your PPSN.

12.0 Waiver

- 12.1 No time or indulgence which the Bank may extend to the Cardholder nor any waiver by the Bank of any breach of any term or condition of these Terms and Conditions of Use shall affect the Bank's rights and powers hereunder.

13.0 Disputes or Unauthorised Transactions

- 13.1 In the case of a dispute between a Cardholder and the Bank regarding a Card transaction, the books and records kept by or on behalf of the Bank (whether 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 Card. In

respect of any transaction, use of the PIN, in conjunction with the Card, shall be taken as conclusive evidence that the relevant transaction was carried out by the Cardholder.

- 13.2 In the event of any disputed transactions, it shall be the responsibility of the Cardholder to demonstrate to the satisfaction of the Bank that any such disputed transaction was actually unauthorised or incorrectly executed.

14.0 Making a Complaint

- 14.1 The Bank is committed to providing excellent customer service at all times. If the Accountholder wishes to make a complaint the following steps will apply:
 - (a) Raise the complaint at the Bank branch either in person or over the phone to the Customer Service Manager (or any member of staff) or in writing to the Customer Service Manager. Alternatively, the Accountholder may make the complaint to the Bank's Customer Care Unit by phoning 1850 753 357 on a Banking Day between 9.00 am and 5.00 pm (+353 1 661 5933 if calling from abroad) or by writing to Customer Care Unit, Bank of Ireland, Head Office, Lower Baggot St, Dublin 2.
 - (b) If the complaint has not been resolved within 5 Banking Days, the Bank will acknowledge receipt of your complaint in writing. If the complaint has not been resolved within 20 Banking Days the Bank will provide the Accountholder with a written update. If, after a further 20 Banking Days the Bank has still not resolved the complaint, the Bank will write again to explain the delay and will provide an indication of when a conclusion is expected.
 - (c) When the Bank has completed its investigation into the complaint, it will provide the details of the outcome to the Accountholder in writing.
 - (d) If the Accountholder is not satisfied with how the Bank has dealt with the complaint, it may be taken to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Lo Call: 1890 88 20 90, Telephone: +353 1 6620899, Fax: +353 1 6620890, e-mail: enquiries@financialombudsman.ie, website: www.financialombudsman.ie

15.0 Jurisdiction

- 15.1 These Terms and Conditions shall be governed by, and construed in accordance with, the laws of Ireland and the courts of Ireland shall have exclusive jurisdiction to resolve any disputes in connection herewith.

service providers of both the payer and payee are located within the EEA and where such payments are made in euro or any other EEA currency

2. THE CREDIT CARD

- 2.1 Without prejudice to the conditions set out below, the Customer is responsible to ensure that the Cardholder complies with the terms and conditions set out herein.
- 2.2 Use of each Card and PIN is restricted to the Cardholder up to the individual credit limit; in addition, its use is at all times further restricted by the overall credit limit on the account(s) agreed between the Customer and the Bank to apply between and among any and all accounts opened in the name of the Customer.
- 2.3 It is recognised that the credit limit agreed between the Bank and the Customer will not give rise to any legal obligations between the Bank and the Cardholder.
- 2.4 For the avoidance of doubt if a Cardholder exceeds the limit agreed by him/her with the Customer the Customer must adjust the limits which it agreed with the other Cardholders in order to ensure that the credit limit agreed between the Bank and the Customer remains intact. Neither the Cardholder nor the Customer must assume that the credit limit is still subsisting if the Cardholder or the Customer is in breach of the Conditions of Use.
- 2.5 The Customer shall ensure that the Cardholder shall not use the Card before or after the period for which it is stated to be valid or after any notification of its cancellation or withdrawal given to the Cardholder or the Customer either by the Bank or by any person acting on behalf of the Bank.
- 2.6 Use of the PIN, in conjunction with the Card, shall be regarded as conclusive evidence that the relevant transaction was carried out by the Cardholder.
- 2.7 The Customer accepts liability for all use of the Card by the Cardholder whether or not the Cardholder has the authority of the Customer for such use and notwithstanding that the Card has been used in breach of the Conditions of Use.

3. THE ACCOUNT

- 3.1 The Bank will maintain account(s) for the Customer and will charge to the account(s) the amounts of any Government Duty payable in respect of any fee payable under these Terms and Conditions, the fee payable in respect of the card, and the amounts of all goods and services and cash advances obtained by the Cardholder by use of the Credit Card. A cash advance fee of 1.5% will be charged on the amount of any cash advance subject to a minimum of €2.54 per transaction ("the cash advance fee") and will be debited to the account on the date of such advance.
- 3.2 Where the cash advance is a non euro currency, this fee will be applied to the euro converted amount including the cross border handling fee referred to below. Any amount (other than a euro amount) charged to the account in respect of the use of the Credit Card in Ireland and abroad will be converted to euro at an exchange rate determined by the Bank on the date such amount is debited to the account. A cross border handling fee will not apply to transactions in euro within the EU and certain non- EU countries to which the relevant EU Regulations

apply, for further information log onto www.bankofireland.ie/creditcards. All other transactions will be subject to a cross-border handling fee of up to 1.75% of the transaction. From the day of opening certain account fees will apply which are outlined in the 'VBC and Gold VBC Interest Rates, Fees & Charges' table included in this brochure.

3.3 A statement of the amounts so charged shall be sent to the Customer once during each month and the full amount shown in the statement, to be due to the Bank, will be payable by the Customer to the Bank immediately after the date of such statement.

3.4 The Customer irrevocably authorises the Customer's bankers to pay upon presentation all requests for payment of a direct debit initiated by the Bank in respect of any sum due to the Bank under these Conditions of Use.

4. FEES

4.1 A fee of €31 shall be paid to the Bank by the Customer at the time each Visa Business Card is issued and in respect of each Card remaining in issue on the anniversary of the date upon which the Card was issued to the Customer. The fees may be varied by the Bank in its sole discretion. Fees or Government Duty will not be refunded in the event of cancellation of any or all of the Cards issued.

4.2 A fee of €120 shall be paid to the Bank by the Customer at the time each Gold Visa Business Card is issued and in respect of each Card remaining in issue on the anniversary of the date upon which the Card was issued to the Customer. The fees may be varied by the Bank at its sole discretion. Fees or Government Duty will not be refunded in the event of cancellation of any or all of the Cards issued.

4.3 Copy Statement Fees.

For the first page of each individual statement €3.80

For each subsequent page of statement €2.50

(These fees will be debited to the relevant account as they arise)

4.4 Statements will not be issued where the account has a credit balance of €5 or less.

5. THE CARDHOLDER

5.1 Cards, when issued, will be delivered to the Cardholder who must arrange forthwith to sign the Card.

5.2 On Delivery of the PIN each Cardholder, must ensure that the PIN is not disclosed to any third party, that the PIN is not recorded in a form that would be intelligible or otherwise accessible to a third party if access is gained to such record and that the PIN is not recorded on any item which the Cardholder usually keeps or carries with the Card, and that such Card and PIN are used by the Cardholder only and subject to the terms of these Conditions of Use.

5.3 The Cardholder must ensure that the greatest possible care is exercised by them to ensure the safety of the Card, and that the Card is not lost, mislaid, stolen, and the Cardholder must not use the Credit Card as payment for any illegal purchase.

5.4 The Customer shall be liable for any loss arising out of failure to comply with any of the obligations of the Cardholder or the duties of the Cardholder under these Conditions of Use.

5.5 The Cardholder must not assume that the credit limit referred to in Conditions 2.2 is still subsisting if the Cardholder is in breach of any of the Conditions of Use;

5.6 The Cardholder must not use the Credit Card before or after the period for which it is stated to be valid or after any notification of its cancellation or withdrawal is given to the Cardholder or the principal Cardholder either by the Bank or by any person acting on behalf of the Bank; and

5.7 The Cardholder must not use the Credit Card as payment for any illegal purchase.

6. INTEREST

6.1 No interest is charged if the outstanding balance as shown on the last issued monthly statement is cleared in full by the due date set out on that statement. If the outstanding balance is not cleared in full, interest will be calculated at the rate appropriate to this product on a daily basis.

6.2 The current rate from time to time will be advised to the Customer on the monthly statement. Such interest will be charged monthly on amounts debited to the account in respect of transactions (other than cash advances) from the date of each transaction until the date that any payments are credited to the account(s) and thereafter on the reduced balance up to and including the next monthly statement date when the interest for the preceding month will be debited to the account(s).

6.3 No interest in respect of the balance outstanding for cash advances will be charged if this balance is cleared in full by the due date. If this balance is not paid by the due date then interest will be charged on the amount of each cash advance plus the relevant cash advance fee on a daily basis from the date of each cash advance. Any interest due, whether in respect of purchases or cash advances, will be charged to the account(s) on a monthly basis.

7. DIRECT DEBITS

7.1 Provided the Customer has completed a valid direct debit instruction, and subject to conditions 7.2 and 7.7, the Bank will pay direct debits presented on the Account. The Bank has no obligation to the Customer in relation to the goods or services being provided by a direct debit originator under the terms of a direct debit instruction.

7.2 It is the obligation of the direct debit originator to inform the Customer in advance of the amount and date of the collection of the direct debit. The advance notice can take the form of an invoice or a one-off notice detailing a series of payments over a period of time.

7.3 The Customer may cancel a direct debit instruction set up on the Account by notifying the Account holding Bank branch in writing. The Bank shall have no liability to the Customer in respect of any payment made by the Bank on foot of a validly held direct debit instruction where the notification to cancel was not received by the Account holding Bank branch by close of business on the Banking Day prior to the next scheduled date of payment.

7.4 The cancellation of a direct debit instruction does not in any way alter any agreement in place between the Customer and the direct debit originator. The Bank has no obligation to the Customer or the originator in respect of alternative arrangements for the payment of goods or services.

7.5 Provided it is established that an unauthorised direct debit was debited to the Account, the Bank will refund the Account with the amount so charged.

7.6 For a period of eight weeks from the date upon which any direct debit payment was debited to the Account, the Customer may request a refund of the payment where

- The direct debit authorisation did not specify the exact amount of the payment; and
- The amount of the direct debit payment exceeded an amount the Customer could reasonably have expected.

7.7 Notwithstanding the provisions of 7.6 above, the Customer will not be entitled to any such refund where;

- the Customer provided direct consent to the Bank to execute the direct debit payment in question; and, where applicable
- information regarding the direct debit payment in question was provided to the Customer by the Bank or the direct debit originator at least four weeks prior to the due date for payment of the direct debit.

7.8 Where the Customer requests a refund in accordance with 7.6 above the Bank shall within ten days either refund the payment in full or refuse the refund request and advise the Customer of the grounds for such refusal.

8. ACCOUNT TRANSACTIONS

8.1 The Customer shall be responsible for ensuring the correctness and accuracy of all payment orders to the Account and the Bank will have no obligation to check whether the name of the Account or other information provided with the payment order is correct.

8.2 Without liability, the Bank may refuse to act on any outgoing payment order if the payment order does not contain the BIC and IBAN, or Sort Code and Account Number, or any other necessary unique identifier of the beneficiary. In the event that the Bank refuses to process any such outgoing payment order, the Bank will advise the Customer accordingly.

8.4 In respect of payments out of the Account, (debit payments), the date of receipt of such payment orders ("D") will, subject to applicable Cut-Off Times, be that Banking Day where the payment order is received by the Bank. The Bank will process all payment orders received such that the beneficiary bank will be credited within three (3) Banking Days of the date of receipt by the Bank of said payment order (D+3). With effect from January 1, 2012 the Bank will process all payment orders received such that the beneficiary bank will be credited within one (1) Banking Day of the date of receipt by the Bank of said payment order (D+1). For paper initiated payment transactions, the above referenced processing periods are extended by a further day ((D+4) & (D+2)). The above referenced transaction processing times apply only to PSR regulated payments and any non-PSR regulated payments may take longer to process.

9. DISPUTED OR UNAUTHORISED TRANSACTIONS

9.1 The Bank recommends that the Cardholder retains all vouchers/counterfoils to check them against their monthly statements. The Customer or Cardholder must advise the Bank without undue delay, and no later than thirteen (13) months after the transaction date, of any unauthorised or incorrectly executed transactions. It shall be the responsibility of the Customer to demonstrate to the satisfaction of the Bank that any such transaction was actually unauthorised or incorrectly executed.

9.2 In the case of a dispute between the Customer or Cardholder and the Bank regarding a transaction, the books and records kept by or on behalf of the Bank (whether 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 Account.

9.3 In the event of an unauthorised transaction out of the Account, the Bank will, subject to 9.4 & 9.5 below, refund the amount of such unauthorised transaction and will restore the Account to the state it would have been in but for the unauthorised transaction.

9.4 Where such unauthorised transactions have resulted from the loss, theft or misappropriation of any Card or PIN the Customer will be fully liable for any such unauthorised transactions which occurred before such loss, theft or misappropriation was reported to the Bank.

9.5 Where any such unauthorised transactions arise as a result of any fraud or gross negligence on the part of the Customer or Cardholder, the Customer shall be liable for the full amount of such unauthorised transactions.

9.6 In the event of any incorrectly executed transaction resulting from the acts or

omissions of the Bank, the Bank will refund the amount of such incorrectly executed transaction and will restore the Account to the state it would have been in had the incorrectly executed transaction not taken place. The Bank reserves the right, however, to investigate any such transaction to determine that it was incorrectly executed, and not received by the payees' payment service provider, before making any refund

10. LOSS OF CARD

10.1 If the Card is lost, mislaid or stolen or if the PIN becomes known to any unauthorised person, the Cardholder or the Customer must notify Bank of Ireland Card Services, at 1890 706 706 or + 353 56 77 57 007 (outside Ireland) immediately and without delay and quote the Card number.

10.2 If such notification is given orally it must, if requested, be confirmed in writing to Bank of Ireland Card Services. Where so requested any oral notification shall be treated as not taking effect unless confirmation in writing is received by Bank of Ireland Card Services, within seven days from the date of such notification.

10.3 Once notification is given in accordance with this Condition 10 the Card must not be used by the Cardholder.

10.4 The Cardholder and the Customer will give to the Bank or any person acting on behalf of the Bank all available information as to the circumstances of the loss, mislaying or theft of the Card or the disclosure of the PIN and will take all reasonable steps to assist the Bank or any other person acting on behalf of the Bank to recover the missing Card.

11. RETURN OF CARD

11.1 Each Card is and remains the property of the Bank at all times and must be returned to the Bank upon request (cut in half vertically through the Chip) and may be retained by the Bank or by any person acting on behalf of the Bank.

11.2 The Customer may cancel this Agreement or any Card issued hereunder at any time on notice to the Bank.

11.3 The Bank may cancel this Agreement or any Card issued hereunder at any time on two months notice to the Customer and Cardholder.

11.4 In addition to the general right to cancel as set out above, and without any liability to the Customer or Cardholder, the Bank may cancel this Agreement or, at the discretion of the Bank, may immediately block the use or operation of the Card in circumstances where;

- the Bank is made aware of the death, bankruptcy or other act of insolvency of the Customer or Cardholder
- the Customer or Cardholder has failed security checks in a manner that the Bank deems unacceptable
- there is a reasonable suspicion of unauthorised or fraudulent activity on the Card; or
- there has been a breach of these terms and conditions by the Customer or Cardholder.

Where any Card is so closed or blocked, the Customer and Cardholder will be notified and, where the Card is blocked, the Customer and Cardholder will be advised as to how the block may be removed.

11.5 In either case any liabilities or obligations of the Customer incurred prior to such return, cancellation or refusal shall remain unaffected. Unless and until such return, cancellation or refusal takes place the Bank will provide a new Card for each Cardholder from time to time.

12. RETAILERS

12.1 The Cardholder may use the Card in conjunction with the PIN at a Payment Machine. To authorise a transaction the Cardholder must enter the PIN on the PIN pad attached to the Payment Machine. The amount of the transaction must be confirmed with the retailer at the time of authorisation. The PIN shall not be required to authorise a telephone, mail order or internet transaction.

12.2 In some cases, it may become necessary for a supplier of goods or services or cash advances ("retailer") to obtain specific authorisation from the Bank or its agents to honour the Card for a particular transaction even though the amount of that transaction is within the credit limit agreed. The granting of any such authorisation has the effect of reducing the available balance of the credit limit of the Cardholder and the Customer, in accordance with the provisions of Condition 2 hereof.

12.3 From time to time, as part of the Bank's Fraud Monitoring System, the Bank may issue a "referral" message to a retailer. In such circumstances, the retailer is required to contact the Bank to verify the Cardholder. If the retailer fails to do so and refuses to process the transaction, the Bank shall not be liable for the refusal of the retailer to accept or honour the Card. In no circumstances will the Bank be liable for the refusal of a retailer to accept or honour the Card.

12.4 Where a retailer becomes liable to make a refund to the Customer the Bank will only credit the relevant account(s) with the amount to be refunded on receipt of a properly issued refund voucher or other appropriate verification of the refund by the retailer. The Bank will not be responsible for goods and/or services that it does not supply; in relation to such goods and/or services, the Bank will have no dealings with a retailer on behalf of the Customer or the Cardholder.

13. STATEMENTS AND MINIMUM PAYMENTS

13.1 The Bank will prepare and send periodic statements of account to the Cardholder.

13.2 The Bank will prepare and send a period summary statement to the Customer concerning each card

13.3 The entire amount outstanding on the account shall be due for payment by the Customer on the payment date occurring each month by direct debit (or other mode of payment) specified by the Bank from time to time.

14. AMENDMENT OF TERMS AND CONDITIONS

14.1 The Bank reserves the right at all times to introduce new Terms and Conditions and to vary or amend the existing Terms and Conditions by giving notice thereof to the Customer by whatever means the Bank, in its discretion deems appropriate, in which circumstances the Customer shall be free to dissolve this contract with the Bank and if so doing shall forthwith discharge all and any outstanding liabilities to the Bank in respect of the Account. In the absence of any prior notice to the contrary, the Customer will be deemed to have accepted such revised Terms and Conditions with effect from their notified effective date.

14.2 The Bank reserves the right at all times to vary any and all applicable interest rates, or other fees or charges, by giving notice thereof to the Customer by whatever means the Bank, in its discretion deems appropriate, save where the variation is to the benefit of the Customer in which circumstances the Bank may implement such variation with immediate effect and notify the Customer thereafter.

15. CONSENT TO USE PERSONAL DATA

15.1 Each

- Cardholder
- member of a non-incorporated Customer
- Company Administrator named on the application form for the Card

consents to the use by the Bank and the Customer of his or her personal data for the purposes of managing and administering the Card and any account relating to it and acknowledges that this is necessary for the performance of the contract between the Bank and the Customer concerning the Card and for the performance of the contract between him or her and the Customer. This is a consent for the purposes of the Data Protection Act 1988 as amended.

16. GENERAL

16.1 The Card may be used in conjunction with the PIN at an ATM displaying the appropriate Card symbol to avail of certain of the services of such machine. The use of a Card to withdraw cash from an ATM is at the discretion of the financial institution", i.e., the financial institution to which the ATM belongs; in addition, transaction and daily limits apply. The transaction limit can vary from financial institution to financial institution and from time to time. The daily limit will be determined by the Bank and may vary from time to time. Details of the daily limit are available from the Bank.

16.2 The Bank shall not be obliged to provide ATM facilities at all times or during any particular hours and may withdraw or terminate such facilities without notice. The Bank shall not be liable for any loss or damage resulting from failure or malfunction of an ATM.

16.3 No time or indulgence which the Bank may extend to the customer or the Cardholder nor any waiver by the Bank of any Breach of any term or condition of the Conditions of Use shall affect the Bank's rights and powers thereunder.

16.4 The Bank will not be liable for any delay or failure in performing any of its obligations in respect of the use of the Card where such delay or failure arises directly or indirectly from an Act of God, civil disturbance, industrial dispute or any circumstances beyond the Bank's control. The books and records kept by or on behalf of the Bank, whether on paper, microfilm, by electronic recording or otherwise, shall, in the absence of manifest error, constitute sufficient evidence of any facts or events relied upon by the Bank in connection with any matter or dealing in relation to the Card.

16.5 The Customer authorises and permits on its behalf and authorises and permits on behalf of all Cardholders on the accounts that the Bank may disclose information and details of the accounts to any person(s) acting as the agent of the Bank in connection with the use or issue of the Card.

16.6 The rights and obligations of the Bank, the Customer and the Cardholder arising out of the issue and use of the Card shall be governed by and construed in accordance with the laws of Ireland.

17. MAKING A COMPLAINT

If you wish to make a complaint you may do so by writing to us at Bank of Ireland Credit Cards, New Century House, Mayor Street Lower, IFSC Dublin 1. In the event that you are not satisfied with our response you can refer the matter to the Financial Services Ombudsman by writing to The Financial Services Ombudsman, Third Floor, Lincoln House, Lincoln Place, Dublin 2.

Bank of Ireland is regulated by the Financial Regulator.