

Bank of Ireland



Payment Services Directive

A Guide

From 1st November 2009, The Payment Services Order 2009 requires us to give you more information about the different types of payment services we offer. Depending on the type of account you have, you can use a range of payment services to carry out transactions on your account. The full range of transactions you can make, together with useful information about each type of transaction, is detailed in the Transaction Information Box included in this brochure.

Terms and conditions relating to payment services.

The new terms and conditions below take effect on 31st October 2009 and form part of your agreement with us. They are additional to and should be read in conjunction with your mandate(s), the general and any specific terms and conditions for each account you have with us, the Guides to Business and/or Personal Banking, the Personal current account charges explained brochures and the Schedule of Charges. If there is any conflict between these terms and conditions and those in the mandate(s), general or specific terms and conditions or Guides, these shall prevail.

1. Changes to your agreement*

We may make changes to your agreement.

- (i) Changes to interest and exchange rates based on reference interest or exchange rate information already provided to you or which are to your advantage may take effect immediately.
- (ii) Other proposed changes will be notified to you at least two months before they take effect. Such changes will be deemed to be accepted by you unless you advise us to the contrary. You have the right to terminate your agreement with us immediately, without charge, before such changes take effect. If you wish to do this, please contact your local branch.

2. Duration and termination of your agreement*

Your agreement with us will continue until it is terminated by you or by us.

You may close your account at any time. If we close your account, we will give you at least two months' notice unless you are in breach of your agreement or there are exceptional circumstances.

3. Statements and other communications

The frequency of your statements will remain unchanged. Transaction information is also available online if you are registered for 365 online (www.365online.co.uk) or Business on Line (www.boi-bol.com).

Your agreement is in English and all communications issued under or in connection with it will be in English.

You and we may communicate in writing, by telephone, fax or email, in person at our branches or by using 365 online or Business on Line.

You may request a copy of your agreement at any time during its course.

4. Current account debit interest

Interest is calculated daily on the cleared value balance using the rate applicable to your account on that day.

The interest rate on your account will reflect changes in the Bank of England Base Rate and will normally change within one working day of the relevant Bank of England announcement.

5. Cards, passwords and PINs

We may stop or suspend your use of these to authorise transactions if

- (i) we suspect fraud,
- (ii) you are in breach of your agreement with us, or
- (iii) we believe there is a significant adverse change in your financial circumstances.

If we do this we will let you know why as soon as possible.

6. Disputed transactions and refunds *

- (i) If you become aware of any unauthorised or incorrect transactions on your account you must notify us without undue delay by contacting your local branch. Notification must be received no later than 13 months from the date the transaction was debited from your account or you will not be entitled to any redress.

- (ii) Where we establish that the transaction was not authorised by you, we will refund the amount of the transaction and, if applicable restore the account to the state it was in had the unauthorised transaction not taken place. However, if the unauthorised transaction arises from the loss or theft of a card or misappropriation of security information, you will be liable up to a limit of £50 provided that you have not acted fraudulently or failed with intent or gross negligence to protect the security of your account, in which case you will be liable for all losses.
- (iii) Where you authorise a payment transaction but do not specify the exact amount of such transaction, and the amount of the payment transaction exceeds the amount that you reasonably expected, we may make a refund providing you have requested such refund within eight weeks of the funds being debited.
- (iv) There is no right to a refund where consent for a transaction, for example, a direct debit, has been given directly to us or where information on the payment transaction was given to you at least four weeks before the due date by the payee or their bank.

7. Non execution or defective execution of a transaction*

If we do not execute or incorrectly execute a transaction we will without undue delay take whatever action is necessary to rectify the error or omission.

8. Refusal to execute transactions

We may refuse to make a payment from your account if:

- you have insufficient available funds in your account. Please see the Personal current account charges explained brochure, or the Schedule of Charges for Business customers, for the current charges applicable to unauthorised overdraft charges.
- you have given us unclear, incorrect or incomplete instructions
- you are in breach of your agreement
- we suspect fraud or other illegal activity
- we believe there is any significant adverse change in your financial circumstances
- we have any legal or regulatory reason
- we consider that our business reputation may be significantly compromised.

If we refuse to make a payment we may notify you. We will do this in a variety of ways depending on the nature of your account and type of payment:

- Cards: by displaying a message on the ATM or other point of sale payment terminal immediately
- Direct debits and standing orders:
 - Personal current account holders: by providing notification of related charges and associated items
 - Business account holders: by displaying related charges on your bank statement
 - This information is also available on 365 online and Business on Line
- For other payment types (e.g. telegraphic transfers) we will contact you directly to advise you that the payment request has been refused.

You may request details of any unpaid item(s), the associated charge(s) and our reason for refusing to make the payment by contacting your local branch.

9. Law

Your agreement shall be governed by and interpreted in accordance with Northern Irish law if you are ordinarily resident in Northern Ireland, Scottish Law if you are ordinarily resident in Scotland or English Law if you are resident anywhere else.

***FOR THE ATTENTION OF BUSINESS CUSTOMERS ONLY**

If you are not a micro enterprise as defined by the Payment Services Regulations 2009, that is you employ ten or more persons and your annual turnover and/or balance sheet total is more than €2 million the following regulations shall not apply to your agreement.

- Regulations 42 and 43 (Changes and termination of your agreement)
- Regulations 60, 62, 63 and 64 (Unauthorised payment transactions and refunds)
- Regulation 67 (Revocation of a payment order)
- Regulations 75, 76 and 77 (Non execution or defective execution of payment transactions)

Details of these regulations can be found on the FSA website, www.fsa.gov.uk

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

Please ask any member of staff for details.

Tel: 0845 6016 157

Bank of Ireland is authorised by the Irish Financial Regulator and authorised and subject to limited regulation by the Financial Services Authority. Details about the extent of our authorisation and regulation by the Financial Services Authority are available from us on request. Registered No. C-1. Head Office, Lower Baggot Street, Dublin 2, Ireland.

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Transaction Information Box

Payment Service	Account types	Authorisation required ¹	Cancelling a transaction	Processing times ²	Cut-off times for receipt of instructions ³	Limits ⁴
ATM Cash Withdrawals	Current Accounts Specific Savings Accounts	Use of correct PIN with Debit Card.	Once the withdrawal has been made, you cannot cancel it.	Debited from your available balance immediately.	You can carry out this type of transaction 24 hours a day and during Post Office [®] opening hours.	A daily limit of £500 will apply unless otherwise specified. ATM providers may apply additional limits to transactions.
Business ATM Cash Withdrawals	Business Current Accounts	Use of correct PIN with Debit Card.	Once the withdrawal has been made, you cannot cancel it.	Debited from your available balance immediately.	You can carry out this type of transaction 24 hours a day and during Post Office [®] opening hours.	A daily limit of £750 will apply unless otherwise specified. ATM providers may apply additional limits to transactions.
Debit Card - purchases where you are present	Current Accounts	If the merchant has CHIP & PIN technology, you will be required to use your Debit Card and enter the correct PIN. Otherwise the transaction will be verified using your signature.	You will be asked to confirm details for the purchase at the point of sale. Once the payment has been confirmed, you cannot cancel the transaction.	Debited from your available balance immediately where the retailer sends an authorisation request to Bank of Ireland.	You can carry out this type of transaction 24 hours a day.	No limits apply
Debit Card - purchases where you are not present	Current Accounts	You must provide to the merchant: (1) your Debit Card number; (2) the expiry date of your Debit Card; and (3) the three-digit security code. The merchant will then confirm if the transaction has been authorised.	You will be asked to confirm details for the purchase at the point of sale. Once the payment has been confirmed, you cannot cancel the transaction.	Debited from your available balance immediately where the retailer sends an authorisation request to Bank of Ireland.	You can carry out this type of transaction 24 hours a day.	No limits apply
Debit card - Recurring Transactions	Current Accounts	You must provide to the originator: (1) your Debit Card number; (2) the expiry date of your Debit Card; and (3) the three-digit security code. The originator will then confirm if the transaction has been authorised.	To cancel this type of transaction, you must contact the originator.	The amount of each Recurring Transaction will be debited from your available balance immediately.	Not applicable	No limits apply
Direct Debits	Current Accounts	To set up a Direct Debit on your Account, you must complete an agreement with the originator. The originator will require your Account number and sort code to process the transaction.	You can cancel a Direct Debit payment at any time up to and including the due date. To cancel this type of transaction, you must contact the Bank and the originator.	The amount of each Direct Debit payment will be debited from your available balance immediately on demand. The originator's bank will receive the payment on the same working day as the debit date.	Not applicable	No limits apply
Standing Orders	Current Accounts Specific Savings Accounts	To set up a Standing Order on your Account, we will require: (1) your Account number and sort code; (2) the payee's name, account number and sort code; (3) a reference, if applicable, to identify the payment; (4) amount and frequency of payment, and (5) your authority to make the payment by signing a standing order request form (either in written or electronic format).	You can cancel a Standing Order payment (either in written or electronic format) at any time before the end of the working day preceding the date on which the funds are debited from your Account.	The amount of each Standing Order payment will be debited from your available balance immediately. The payee's bank will receive the payment on the same day if their account is in Bank of Ireland. Otherwise the payee's bank will receive the payment on debit date + three working days ⁵ .	Your instruction to set up a Standing Order payment should be received by us two working days prior to the 1st payment due date.	No limits apply
Telegraphic transfers (CHAPS) from your account (Stg only)	Current Accounts Savings Account	To make a CHAPS payment on your Account, we will require: (1) your IBAN (2) the payee's name, address, and bank account details - number, sort code, name and address; (3) an optional reference to identify the payment; and (4) your authorisation to make the payment (either in written or electronic format).	You are not entitled to cancel this payment.	The amount of the CHAPS payment will be debited from your available balance immediately. The payee's bank will receive the payment on the same working day on which the payment is made.	If we receive your instructions before 11.30am we can make the payment on the same working day. Instructions received after the specified cut-off time, will be processed on the next working day.	No limits apply
Telegraphic transfers (CHAPS) into your account (Stg only)	Current Accounts Savings Accounts	None	You are not entitled to cancel this transaction.	The amount of the payment will be credited to your account on the day we receive it from the paying bank.	If we receive the instruction from the paying bank before 3.30pm, we can make the payment on the same working day. Instructions received after 3.30pm will be processed on the next working day.	No limits apply
International Payments outwards (Stg/Euro/EEA State currencies only)	Current Accounts Savings Accounts	To make a Telegraphic Transfer on your Account, we will require: (1) your IBAN (2) the payee's name and bank details – IBAN, bank name and address ; (3) your authorisation to make the payment	Once the transaction has been made you cannot cancel it.	The amount of the International Payment will be debited from your available balance immediately. The transferred funds will be received by the payee's Bank on debit date + three working days ⁵ .	If we receive your instructions before 12 noon we can make the payment on the same working day. Instructions received after the specified cut-off time will be processed on the next working day.	No limits apply
International Payments inwards (Stg/Euro/EEA State currencies only)	Current Accounts Savings Accounts	None	You are not entitled to cancel this transaction.	The amount of the payment will be credited to your account on the day we receive it from the paying bank or the value date stated by the paying bank.	If we receive the instruction before 2.00pm, we can make the payment on the same working day. Instructions received after 2.00pm will be processed on the next working day.	No limits apply
Cash lodgements to another account (Stg cash only within the UK ⁶)	Current Accounts Savings Accounts	To make a lodgement to another account, we will require: (1) payee's name, account number and sort code; (2) an optional reference to identify the payment may also apply.	Once a lodgement has been made you cannot cancel it.	To a Bank of Ireland account: The lodgement will be received by the payee on the same working day. Cash must be lodged separately in order to achieve this.	If we receive your instructions before 4.30pm, we can make the lodgement on the same working day. Lodgements received after 4.30pm will be processed on the next working day.	A limit of £25,000 applies.
				To another Bank: The lodgement will be received by the payee on the processing date + three working days ⁵ .	If we receive your instructions before 4.30pm, the lodgement will be processed on the same working day. Lodgements received after 4.30pm will be processed on the next working day.	A limit of £25,000 applies.
Online transfers	Current Accounts Savings Accounts	To make a transfer to another account, we will require: (1) your account number and sort code; (2) the payee's name, account number and sort code; (3) an optional reference to identify the payment; and (4) your signed authorisation to make the transfer (either in written or electronic format).	Once a transfer has been made you cannot cancel it. Future payments requested on line, may be cancelled up until one working day before the payment is due.	To a Bank of Ireland account: The amount of the transfer will be debited from your available balance immediately or on the date specified for future payments. The transferred funds will be received by the payee on the same working day.	If we receive your instructions before 4.30pm, the transfer will be processed on the same working day. Instructions received after 4.30pm will be processed on the next working day.	Transfers on B365 have an upper limit of £20,000.
				To another Bank: The amount of the transfer will be debited from your available balance immediately or on the date specified for future payments. The transferred funds will be received by the payee on debit date + three working days ⁵ .	If we receive your instructions before 4.30pm, the transfer will be processed on the same working day. Instructions received after 4.30pm will be processed on the next working day.	Transfers on B365 have an upper limit of £20,000.
DD origination	Business Current Accounts	To collect a DD into your Account, you will need to be sponsored into the UK DD Origination Scheme	You may cancel the transaction up to two working days in advance of the debit/credit date.	The payer's account will be debited and the originator's account will be credited on the same working day (Day 3 of the BACS cycle).	DD files can be input until 5.00pm on Day 1 of the BACS cycle via Business On Line.	There are no limits on the number or value of DD's you can collect on your account.
Cash Deposits at Post Office [®] Counters using (1) Debit Card (2) Lodgement Book	Current Accounts Savings Accounts	(1) Use of Debit Card (2) Use of pre-printed lodgement slip	Once the deposit has been made, you cannot cancel it.	If the funds are paid in before 4.30pm on a Bank of Ireland working day, we will credit your Account (1) that working day (2) the next Bank of Ireland working day. If the funds are paid in after 4.30pm, the processing will take an additional Bank of Ireland working day.	You can only carry out this type of transaction during Post Office [®] opening hours.	Maximum £20,000. Amounts greater than £10,000 can only be deposited at a pre-agreed Post Office [®] outlet.
Cash Withdrawals at Post Office [®] Counters	Current Accounts Savings Accounts	Use of correct PIN with Debit Card	Once the withdrawal has been made, you cannot cancel it.	Debited from your available balance immediately.	You can only carry out this type of transaction during Post Office [®] opening hours.	A daily limit of £500 will apply unless otherwise specified.

¹ Authorisation required - if any payment details are incorrect, the transaction may not be processed within the timeframes detailed.

² We will (1) stop paying credit interest and/or (2) stop charging debit interest, on the amount of the transaction, from the working day on which the transaction is processed

³ Cut-off times – other cut-off times may apply for specific customers.

⁴ Limits - other limits may apply for specific customers.

⁵ From 1st Jan 2012 this will be debit date/processing date + 1 working day

⁶ Lodgements and transfers to another Bank of Ireland account - the facility to lodge cash across jurisdiction has been withdrawn between Bank of Ireland NI and GB to Bank of Ireland ROI branches. Cheques and drafts are excluded from The Payments Services Order 2009.

Transactions will only be processed where there is a sufficient available balance.