

Business Customers

Terms and Conditions

**Business Current Account
Business Credit Card
and Business On Line**

November 2016

Bank of Ireland 

For small steps, for big steps, for life

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Thank you for banking with Bank of Ireland

If you have any queries, please visit our website to contact us www.bankofireland.com/contact-us/

Business Current Account Terms and Conditions

1.0 Definitions

"Account" means the Bank business current account(s) opened by the Customer with the Bank for business/non personal banking needs.

"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 40 Mespil Road, Dublin 4, and its successors, assigns and transferees;

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

"Banking Day" means any day on which we are open for business in the Republic of Ireland other than a Saturday, Sunday or bank holiday; and "non banking day" means any other day.

"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.

"Debits" has the meaning given in clause 3.

"Direct Debit" means a facility for making payments from the Account which are initiated by a direct debit originator on the basis of the Customer's consent (whether given by the Customer to the Bank or to the originator or to the originator's bank).

"Domestic Direct Debit" means a Direct Debit which is subject to the Irish Direct Debit Scheme Rules, under which payments are made in euro from the Account to another account in the Republic of Ireland.

"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.

"negative interest", "negative rate" and "negative rate of interest" and any expression to similar effect each means a rate of interest that is less than 0% per annum; the Customer pays negative interest to the Bank.

"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.

"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.

"SEPA" means the Single Euro Payments Area as defined by the European Payments Council as being the area where citizens, companies and other economic actors will be able to make and receive payments in euro, within Europe whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location.

"SEPA Direct Debit" means a Direct Debit which is subject to the SEPA Direct Debit Rules, under which payments in euro are made from the Account to another account within SEPA.

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

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
- Debit card transactions with Cashback

- payments by any electronic means or by telephone
- any other transactions involving payments from the Account, including the application of negative interest, 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 16.2. 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 16.3 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 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 Direct Debit payments are subject to the applicable scheme rules. The Irish Direct Debit Scheme Rules apply to direct debits where both the originator and the payer are located in the Republic of Ireland. The SEPA Direct Debit Rules apply where both the originator and the payer are located within SEPA, and can include payments within the Republic of Ireland.

4.2 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.

4.3 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.

4.4 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.

4.5 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.

4.6 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.
- 4.7 For a period of eight weeks from the date upon which any Irish Direct Debit payment was debited to the Account, the Customer may request a refund of the payment where
- i) The Direct Debit authorisation did not specify the exact amount of the payment; and
 - ii) The amount of the Direct Debit payment exceeded an amount the Customer could reasonably have expected.
- 4.8 Notwithstanding the provisions of 4.7 above, the Customer will not be entitled to any such refund where;
- i) the Customer provided direct consent to the Bank to execute the Direct Debit payment in question; and, where applicable
 - ii) 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.
- 4.9 Where the Customer requests a refund in accordance with 4.7 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.
- 4.10 For a period of eight weeks from the date upon which any SEPA Direct Debit payment was debited to the Account, the Customer may request a refund of the payment.
- 4.11 Debtor Services
- a) Where your direct debit operates under the SEPA Direct Debit Scheme, we will provide a series of debtor services which will allow you to manage your direct debit payments. Full details of the available debtor services, which may change from time to time, can be found at www.boi.com/sepadirectdebits
 - b) We will process any debtor service instructions by the Banking Day following receipt of the instruction by us, and you should submit any instructions in good time before you want your instruction to take effect. We accept no liability arising from any late receipt of your instruction by us.
- 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 IBAN and BIC or 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 IBAN and BIC or Account Number and Sort Code accompanying the payment. Where the IBAN and BIC or 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 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 most 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). Any payment instructions received in respect of cross-border payments in Sterling, or other EEA Currency (non-euro), will be processed 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). For paper initiated payment transactions, the above referenced processing periods are extended by a further day ((D+2) & (D+4)). 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 receipt 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 Lodgements**
- 7.1 When the Customer makes a lodgement with the Bank using a lodgement machine provided at a Bank branch, such lodgement shall consist only of cheques and/or bank notes. The value of bank notes 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.
- 7.2 Lodgements made using a lodgement machine require an ATM card and PIN. Cheques lodged using a lodgement machine will not be deemed to have been received by the Bank until removed from the lodgement machine and, until then, the cheques remain at the risk of the Customer. Such lodgements will be credited when processed. Bank notes lodged using a lodgement machine will be made immediately available and credited to your Account.
- 7.3 If a lodgement contains any counterfeit bank notes, such bank notes will be retained and the value of such counterfeit bank notes will not be credited to your Account. In the event of a lodgement being credited to your account, which is subsequently determined to have contained counterfeit bank notes or counterfeit or fraudulent cheques the Bank may make an appropriate correcting entry to your account.
- In the event of a discrepancy arising in respect of any lodgement using a lodgement machine the Customer shall accept as conclusive, in the absence of manifest error, the testimony of the person authorised by the Bank who processed such a lodgement. If a discrepancy does occur, the relevant lodgement may be appropriately corrected by the Bank or by any such authorised person and any correction so made shall be accepted as conclusive.
- 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 Account holder 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 on the part of the Customer or because the Customer has failed intentionally, or through their gross negligence, to fulfil their obligations under these terms and conditions, 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, if any, 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.com 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 transactions 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. (For certain services the quarter calculation dates may start and end a number of weeks earlier than the above see the Schedule of Fees and Charges for Business Customers brochure for more detail.) 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 The Bank may terminate this Agreement without further notice to you where there is a zero balance on the Account and there has not been a transaction on the Account for a period of 24 months or more.
- 10.4 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:
- 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 activity on the Account; or
 - 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.
- 11.8 The Customer must advise the account-holding branch of the Bank in writing if the Account ceases to be used for business purposes and is used solely for personal transactions such as the management of household or general living expenses.
- 11.9 The Bank may take whatever action it considers appropriate under any law (Irish or otherwise) (a) against fraud, money laundering or terrorism or (b) concerning financial and other sanctions against people, organisations or states. For example this may include investigating and stopping payments into and out of the Account. This may delay or prevent the Bank from obeying an instruction from the Customer concerning the Account. The Customer acknowledges and agrees that the Bank is not liable for any loss, damage or liability suffered by the Customer or anyone else which arises as a result.
- 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 Visa Business Debit Card**
- The Customer upon opening an Account may apply for a Visa Business Debit Card or ATM Card the details and terms of conditions which are outlined in the Bank's Brochure "Business ATM/Debit Terms and Conditions"
- 14.0 Law and Jurisdiction**
- 14.1 This Account 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, to include new fees and charges, and to vary or amend the existing Terms and Conditions, to include existing fees and charges, by giving notice thereof to the Account holder by whatever means allowed by law or regulation the Bank, in its discretion deems appropriate, in which circumstances the Account holder 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 Account holder 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 all applicable interest rates including (a) the interest and interest surcharges charged on overdrafts and (b) the interest rates that apply to the credit balance on the Account (the interest rates that apply to the credit balance on the account can be 0% per annum or be a negative rate of interest). The Bank may change any such interest rates up or down at any time. The Bank may change (i) a negative rate of interest on the credit balance on the Account to a rate that is more negative or less negative; and (ii) the interest rate on the credit balance on the Account to 0% per annum (if it is not already 0%). The Bank will notify the Customer of any such variation in interest rates by whatever means allowed by law or regulation the Bank, in its discretion, deems appropriate save where the variation in interest rate is to the benefit of the Customer in which circumstances, the Bank may implement the variation with immediate effect and notify the Customer thereafter.
- 15.3 With regard to the provisions of clauses 15.1 & 15.2 above, two months or such lesser period of notice as may be permitted under applicable legislation 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 30th June 2016, 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 Account holder 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. Note to Trustees and Executors: A Table of Non-Personal Overdraft Interest Rates will be provided to you at account opening. This table shows you the overdraft interest rate which applies to you.
- 16.2 A Referral Item Fee will apply to any cheque and any of the debits which causes an account to go overdrawn where no agreed permission exists or to exceed the agreed overdraft permission. It also applies to any cheque/debit from an account while it remains in an unauthorised overdraft position. Further details are available in the Bank of Ireland's Schedule of Fees and Charges brochure for Business Customers, a copy of which is available at any branch.
- 16.3 There are two surcharges which may apply in different circumstances:
- (i) 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 1% per month or part of a month (i.e. 12% per annum) 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.
- (ii) A basic requirement is that any Account on which an overdraft facility has been provided must revert to credit for at least thirty (30) days, whether consecutively or otherwise, during the twelve month period commencing from the original date of sanction and, notwithstanding any subsequent variation to the overdraft facility granted, during any subsequent twelve (12) month period. Where the above requirement is not met an additional interest rate of 0.5% per annum will be applied retrospectively over the twelve (12) month period and any such interest payable will generally be applied at the next quarterly interest posting date. 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. Surcharge Interest is in addition to the relevant Overdraft interest rate and applies to the statement (i.e. uncleared balance).
- 16.4 **Overdraft Facility Fee**
An overdraft facility fee is chargeable by the Bank (i) on the granting of an overdraft facility on an Account; and/or (ii) on each or any annual anniversary of the granting of an overdraft facility on an Account during the period that the overdraft arrangement is provided by the Bank to the Customer.
- 16.5 **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.
- 16.6 **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).
- 16.11 The 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 Interest on the credit balance on the Account: negative and 0% rates.**
- 17.1 The Bank may apply (a) a negative rate of interest; or (b) a rate of 0% per annum to the credit balance on the Account. For so long as the prevailing rate for the Account (or part of it) is (i) a negative rate the Customer pays the Bank interest at a negative rate on the credit balance on the Account (ii) 0% per annum neither the Bank nor the Customer pays interest on the credit balance on the Account.
- 17.2 Negative interest on the credit balance on the Account is calculated by the Bank each day based on the cleared balance on the Account in Euros, excluding cents, using the applicable negative interest rate. Negative interest will be charged to and deducted from the Account at the end of every month. Interest may be calculated or charged by the Bank at such other intervals as the Bank may decide. Details of the applicable interest rate(s) to be applied to the credit balance on the Account (and whether they are negative rates or 0% per annum) will be notified by the Bank to the Customer.
- 17.3 Any reference to interest or an interest rate that applies to a credit balance on the Account includes a reference to a negative rate or a rate of 0% per annum as the context admits or requires.
- 17.4 If negative interest applies to the credit balance on the Account, the effect will be that the Bank will calculate and the Customer will be obliged to pay the Bank negative interest in full and on time. Any amount of negative interest that becomes due by the Customer to the Bank is called a "Negative Interest Amount". The Customer permits the Bank to deduct and withdraw any Negative Interest Amount from the Account.
- 17.5 For so long as negative interest applies to the credit balance on the Account, the Customer agrees to ensure there are enough available funds in the Account (by way of credit balance and/or approved overdraft) to pay each Negative Interest Amount in full and on time. The Bank can refuse to allow the Customer withdraw money from the Account where it reasonably anticipates that a withdrawal will cause a breach of this clause. If the amount of such available funds on the Account is not enough to pay in full a Negative Interest Amount due to the Bank (the amount of such shortfall being the "Shortfall Amount") the Customer agrees to pay the Shortfall Amount within three Banking Days of the due date for payment of the corresponding Negative Interest Amount (or on the Bank's demand).
- 17.6 The Customer agrees to pay the Bank interest on demand on any Shortfall Amount from the due date of payment until payment in full of the amount at the rate of 4% per annum.
- 17.7 Nothing in the Terms and Conditions shall be interpreted to oblige the Bank to pay the Customer interest on any debit balance or overdraft on the Account.
- 18.0 Tiering of Interest on the credit balance on the Account**
- 18.1 The Bank may apply interest rates on the credit balance in the Account in any of the following ways: (a) by applying the same interest rate to the entire Account credit balance; (b) by applying different interest rates to one or more parts of the balance on the Account on a tiered basis by reference to;
- the credit balance on the Account; or
 - the aggregate of the credit balances of the Account and those on some or all of the Customer's other accounts with the Bank (whether they are of a similar type or not);
 - the aggregate of the credit balances of the Account and those on some or all of the other accounts the Customer or members of the Customer's group of companies have with the Bank whether they are of a similar type or not (the phrase "group of companies" here and in Clause 19 has the meaning set out in Section 8 of the Companies Act 2014).
- 18.2 Where interest rate(s) are tiered, any reference to "Account" or to the credit balance on the Account in Clauses 15, 17 and 18 includes a reference to part of the credit balance as appropriate, by reference to how the interest rates on the Account are tiered.
- 19.0 Maximum credit balance on the Account**
- 19.1 The Bank may notify the Customer of a maximum credit balance on the Account in such amount(s) as may be determined by the Bank from time to time and, immediately following such notification, the relevant account will operate in accordance with such maximum credit balance requirement.
- 19.2 The Bank has the right to (a) refuse to accept the deposit of a further amount on the Account; and (b) to notify the Customer at any time with immediate effect that the Bank will not accept (i) any further deposit or (ii) any further deposit above a certain amount or (iii) any deposit which will cause the credit balance on the Account to exceed a certain amount or the aggregate of the credit balance on the Account and the credit balance of all of the other

accounts (of whatever nature) the Customer or its group of companies have with the Bank to exceed a certain amount. For the avoidance of doubt, nothing in this Clause shall be interpreted to entitle the Bank to refuse the repayment by the Customer of any debit balance on the Account.

19.3 The bank has the right to refuse to allow the Customer to pay cash in certain denomination (for example coins) into the Account.

20.0 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:

- (a) 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, 4th Floor, The Arena, Tallaght, Dublin 24.

(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 Account holder 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 Customer in writing.

(d) 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.

Business ATM Card and Visa Business Debit Card Terms and Conditions

1.0 Definitions

- 1.1 "Account" means the business current account in respect of which the Card is issued.
- 1.2 "Authorisation to Debit" (ATD) means in Cardholder Not Present Transactions the provision of the following details which are to be recorded by the Retailer for each transaction:
 - (a) Visa Business Debit PAN (16 digits on the front of the card) 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
- 1.3 "Bank" means The Governor and Company of the Bank of Ireland, having its Head Office at 40 Mespil Road, Dublin 4, Ireland, and its successors, assigns and transferees. "Banking Day" means any day on which we are open for business in the Republic of Ireland other than a Saturday, Sunday or bank holiday; and "non banking day" means any other day.
- 1.4 "Cardholder" means the person to whom the card is issued and named.
- 1.5 "Cardholder Transaction" means Visa Business Debit Transactions conducted by the Cardholder at an ATM, a POS terminal or a Cardholder Not Present Transaction and a Contactless transaction
- 1.6 "Cardholder Not Present Transaction" means a Cardholder 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.
- 1.7 "Cash-back" 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 Visa Business Debit, obtain cash subject to the limit set out in condition 2.13.
- 1.8 "Chip" means an integrated circuit embedded in the Card.
- 1.9 "Contactless" means a payment method which may be offered by a Retailer for completing transactions. This payment method uses Near-Field Communications (NFC) meaning the Card is held close to the card reader rather than inserted into POS terminal
- 1.10 "Customer" means the Company, Partnership or Sole Proprietor of a business in whose name the Account is maintained.
- 1.11 "Cut-off time" means the latest time in any Banking Day that we can process a particular Account transaction, request or instruction on that Banking Day.
- 1.12 "Ireland" means the Republic of Ireland.
- 1.13 "Payee" means a person who receives a payment.
- 1.14 "Payer" means a person who makes a payment.
- 1.15 "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.
- 1.16 "POS terminal" means a terminal which is capable of accepting, storing and transmitting Cardholder Transactions.
- 1.17 "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.
- 1.18 "Retailer" means a supplier of (a) goods and/or services; or (b) goods and/or services and Cash-back.
- 1.19 "Statement" means a record of Account transactions, issued periodically by the Bank to the Cardholder and/or the Customer.
- 1.20 "Verified by Visa" means an additional authentication step for Cardholder Transactions carried out on the internet for online purchases providing an additional layer of security for online transactions.
- 1.21 "Verified by Visa Password" means your personal password for you to use Verified by Visa at participating online retailers.
- 1.22 "Visa Scheme" means the payment system operated by Visa Europe Services Inc. which is a wholly owned subsidiary of Visa Europe Limited.

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 Cardholder and who must be an authorised signatory on the Account. The Card can be issued either on Account opening or during the business relationship.

2.3 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.

2.4 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. You can use your Card with the PIN to withdraw cash from your Account in our branches that provide cash services. If your Card is a Visa Debit card you can use it to withdraw cash at any ATM displaying the Visa symbol. If your Card is an ATM card you can use it to withdraw cash at any Bank of Ireland ATM. It may be possible to use your Card to withdraw cash from other non-Bank of Ireland ATMs.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

2.9 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.

2.10 Subject to the limits set out in condition 2.12 the Bank guarantees payment made by the Cardholder with the Card within Ireland (i.e. using Visa Business Debit) if:

(a) The Card is presented by the Cardholder to the Retailer and the Cardholder Transaction is effected through a POS terminal and the correct PIN is entered into the terminal; or the Visa Business Debit Transaction is a Cardholder Not Present Transaction; and

(b) The Card has not been deliberately altered or defaced in any way; and,

(c) The Cardholder Transaction is completed before the expiry date of the Card. There are sufficient cleared funds in the Account to meet the payment.

(d) If the Cardholder provide incorrect information when making a Cardholder Transaction (for example a reference number for a gas provider), the Bank is not responsible for any loss caused. The Bank will 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 If the Cardholder has not used the Card in the last 12 months, the Bank may not automatically reissue a card.

2.13 It is important that there are sufficient cleared funds in the Account to cover Cardholder Transactions, otherwise the Account may attract over limit item charges and interest surcharges and may result in other payments having to be returned unpaid.

- 2.14 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.
- 3.0 Protecting the Card, PIN and Verified by Visa Password**
- 3.1 The Cardholder must sign the Card immediately on receipt.
- 3.2 The Cardholder must keep the PIN and Verified by Visa Password secret, memorise them and take the greatest possible care to prevent anyone knowing them or using them fraudulently or without the Cardholder's permission. The Cardholder should never write down the PIN or the Verified by Visa Password in a place where the Card is kept or where it can be easily linked to the Card.
- 3.3 Verified by Visa Password will be required to authenticate online (internet) Cardholder Transactions with participating Retailers.
- 3.4 The Cardholder must always protect the Card and take the greatest possible care to ensure it is not lost, stolen or used in an unauthorised way.
- 3.5 If the Card is lost or stolen or the Cardholder thinks someone knows the PIN, or the Verified by Visa Password the Cardholder must contact us immediately.
- 3.6 The Cardholder is responsible for the Card and must ensure that it is protected in line with this clause 3.0. If the Cardholder does not do so, the Cardholder may be liable for any loss suffered as a result.
- 3.7 The Cardholder must ensure that the Bank is immediately informed of any change in the Cardholder's place of business. If this is not done it may not be possible for the Bank to investigate disputed or fraudulent transactions on the Account.
- 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 Cardholder Transactions and the Bank does not accept any responsibility or liability in respect of the same.
- 4.3 The available balance in the 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 Cardholder Transaction.
- 4.5 If (a) a payment from the Account is PSR-regulated; and (b) the Bank receive your payment instruction before the relevant Cut-off time, the Bank will process the payment from the Account on the Banking Day ("D") that it is received (unless the Cardholder has requested that it should be paid on a date in the future). If the payment is in euro, the Bank will ensure that the financial institution of the Payee will receive the payment within one Banking Day of D (D+1). If it is a cross-border payment in Sterling, or other EEA Currency (non-euro), the Bank will ensure that the financial institution of the Payee will receive the payment within three Banking Days of D (D+3). The processing time for a paper account transaction will be an extra Banking Day ((D+2) and (D+4)). Any non-PSR-regulated payments may take longer to process.
- 4.6 The financial institution where the Payee's account is held controls payment into that account. The Bank is not responsible for that.
- 4.7 A Cardholder Transaction may not be countermanded by a Cardholder for whatever reason and the Bank may debit the amount of any such payment to the Account.
- 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 Cardholder 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 Cardholder 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. This includes the circumstances set out in condition 5.3 above as well as circumstances where it is not possible to authorise a Cardholder 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.
- 5.6 When using the Card to make a payment in a retail outlet the Cardholder may be asked to either insert the Card in a POS Terminal and enter a PIN or hold the Card against a card reader depending on the Card and payment terminal.
- 5.7 **Chip & Pin Transactions**
- (i) For Cardholder Transactions which require a Card to be inserted into the POS terminal the Cardholder will be generally prompted to input a PIN into the POS terminal.
- 5.8 **Contactless transactions**
- (i) This clause applies when the Card has been enabled by the Bank to allow you to carry out Contactless transactions.
- (ii) You can use the Card to make purchases for small amounts without using the Chip and Pin.
- (iii) When making a payment using a Contactless Card reader you must place your Card against the reader in the retail outlet. The Card will be detected and the payment is completed without you entering your PIN. From time to time, for your security we may ask you to conduct a Chip and PIN transaction in which case you must insert the Card and enter your PIN.
- (iv) There is a limit on the value of each Contactless transaction set by the Visa Scheme. Full details of this limit can be found on www.bankofireland.com.
- 5.9 **Cardholder not present transactions**
- (i) The Cardholder may carry out a Card Transaction when the Cardholder is not in the presence of a Retailer (for example when you are on the telephone or internet). This is called a Cardholder Not Present Transaction and the Retailer may record the following details:
- (1) Card number, Card validation (last three digits on the back of the Card) and Card expiry date.
 - (2) Name, address and telephone number of the Cardholder
 - (3) The address to which goods or services should be delivered.
 - (4) The amount charged, date and time.
- 5.10. (i) If the Bank authorises a payment for the Cardholder to a Retailer in a Cardholder Not Present Transaction this will immediately reduce the available balance in the Account (including any agreed overdraft if there is one) by the payment amount,
- (ii) Some Retailers will apply for a pre authorisation for a payment when the Cardholder gives them the Card number (for example, to hire a car or book a hotel room). The pre authorisation amount will reduce the available balance on the Account as set out in 5.9(i) above.
- Retailers in general**
- 5.11 If a person misuses the information the Cardholder gives in a Cardholder Not Present Transaction (for example any information of the type mentioned in Clause 5.9) we are not liable for any loss you suffer as a result.
- 5.12 To protect the Cardholder against fraud, the Bank sometimes issue a "referral" message to the Retailer requiring them to verify that it is the Cardholder using the Card. If the Retailer fails to do so and refuses to process the transaction, the Bank is not liable.
- 6.0 Loss, Theft or other Misuse of your Card**
- 6.1 You must tell us immediately if your Card is lost or stolen, if you suspect your Card has been used without your permission or if your PIN or Verified by Visa Password becomes known to someone else. You must inform us by contacting your branch or by telephoning 1890 706 706 or +353 1 2893737. We may ask you to confirm this notification in writing within seven days (or 21 days if you are abroad). You must not use the Card again.
- 6.2 Where any unauthorised Cardholder Transactions have resulted from the loss, theft or misappropriation of the Card or PIN or Verified by Visa PIN the Customer will be fully liable for any such unauthorised Cardholder Transactions which occurred before such loss, theft or misappropriation was reported to the Bank.
- 6.3 Notwithstanding 6.2 above, where any such unauthorised Cardholder 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 Cardholder 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 or Verified by Visa PIN.
- 7.0 Fees & Charges**
- 7.1 The Bank will charge to your Account any fees, charges and Government Duty that apply to the Card. Full details of fees and charges are set out in the Schedule of fees & charges for business customers and the Schedule of International Banking Charges. Copies of these are available from branches or on the Bank website: www.bankofireland.com.
- 7.2 The Bank may change fees and charges by giving the Customer and the Cardholder notice and the Bank will notify you in a way allowed by law or banking regulations (See Clause 10.).
- 7.3 If the Cardholder carries out a non-euro Card transaction on the Card, it is converted into euro at an exchange rate set by the Bank (in the case of some ATM cash transactions) or as determined by the Visa Scheme on the Banking Day the Bank takes it from the Account.
- (i) A cross border handling fee is payable for non-euro purchases and ATM transactions. However the Bank do not apply a cross border handling fee at Bank ATMs for non euro cash withdrawals.
- (ii) The cross border handling fee is distinct from commission the Bank may charge as set out in 7.4.
- 7.4 At some Bank ATMs the Bank allows the Cardholder to withdraw non euro currency. The Bank may charge commission on non euro transactions carried out at Bank ATMs. The Bank do not charge commission:
- (a) when Sterling is withdrawn from Bank ATMs in Northern Ireland; or
 - (b) when Sterling is withdrawn from our Bank ATMs in UK Post Office Locations
- Full details are set out in the Schedule of fees and charges for Business customers and Schedule of International Banking Charges.
- 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;
- the Bank is made aware of the death, bankruptcy or other act of insolvency of the Cardholder (under Irish or other law) or where the cardholder seeks legal protection from creditors or enters a composition or settlement agreement with creditors whether under a statutory scheme or otherwise
 - the 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 Cardholder. Where the Card is 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
 - The Account is overdrawn without an agreed overdraft permission or is operating in excess of an agreed overdraft permission
- 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 non-availability, 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 allowed by law or regulation the Bank, in its discretion deems appropriate.
- 10.2 If the Bank changes or adds to these terms and conditions and the Cardholder is not happy with the changes, the Cardholder may return the Card to the Bank and these terms and conditions will be at an end but first the Cardholder must pay the Bank charges or Government Duty that may be due on the Card.
- 10.3 If the Cardholder does not return the Card to the Bank, the Cardholder is deemed to accept the changes on their effective date.

11.0 Identification

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

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 Reading this Document

- 13.1 Each of these terms and conditions is separate from the others. If any term or condition is illegal or cannot be enforced now or in future, the rest of the terms and conditions will remain in full force and effect.
- 13.2 In these terms and conditions we sometimes give an example of something covered by a clause or definition. We do this to assist you. The meaning and scope of these terms and conditions is never limited by these examples.
- 13.3 The index and headings used in these terms and conditions are there to assist you and do not form part of the legal agreement between you and us.
- 13.4 A reference to a "person" includes a human being, corporation, partnership or organisation.
- 13.5 A reference in the singular includes a reference to the plural and vice versa, where this makes sense (for example, "person" can mean "persons", and "persons" can mean "a person").

14.0 Disputes or Unauthorised Transactions

- 14.1 In the case of a dispute between a Cardholder and the Bank regarding a Cardholder 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 Cardholder Transaction, use of the PIN or Verified by Visa PIN, in conjunction with the Card, shall be taken as conclusive evidence that the relevant Cardholder Transaction was carried out by the Cardholder.
- 14.2 In the event of any disputed Cardholder 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.

15.0 Making a Complaint

- 15.1 The Bank is committed to providing excellent customer service at all times. If the Customer or the Cardholder wishes to make a complaint the following steps will apply:
- 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 Customer or Cardholder 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, 4th Floor, The Arena, Tallaght, Dublin 24.

- If the complaint has not been resolved within 5 Banking Days, the Bank will acknowledge receipt of the complaint in writing. If the complaint has not been resolved within 20 Banking Days the Bank will provide the Customer or Cardholder 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 or the Cardholder in writing.
- If the Customer or the Cardholder 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

16.0 Jurisdiction

- 16.1 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.

Business Credit Card & Gold Business Credit Card Terms & Conditions

The use of your Card is governed by these Terms and Conditions. When you use your Business Credit Card Account you are deemed to have accepted these Terms and Conditions.

1.0 Definitions used in this document

"Administrator" means person nominated by you as the authorised contact for the business credit card account;

"Account" means the Business Credit Card or Gold Business Credit Card Account(s) we open for you;

"Agreement" means this document including the terms and conditions and any referred to in clause 2.2

"Annual Fee" means the fee we charge annually for each Card issued on the Account;

"ATM" means an automated teller machine;

"Bank", "us", "we" and "our" means The Governor and Company of the Bank of Ireland having its Head Office at 40 Mespil Road, Dublin 4 and its successors, assigns and transferees;

"Bank of Ireland 365" means our 365 Online and 365 Phone banking;

"Banking Day" means any day on which we are open for business in Ireland, other than Saturday, Sunday and bank holidays and "non-Banking Day" means any other day;

"BIC" means Bank Identifier Code;

"Card" means any one or more Business Credit Cards or Gold Business Credit Cards issued by us on the Account and in this document is referred to as "Card" or "Credit Card";

"Card Carrier" means the letter from us to a Cardholder with which we enclose the Card;

"Cardholder" means the person in whose name a Card has been issued by us which can also include the Customer;

"CardController" means the Bank of Ireland CardController Service which we may make available from time to time. This service will allow you to register Cards issued on your Account and select controls and settings to monitor Cardholder spending;

"Cash Advance" means when a Cardholder uses a Card to receive cash;

"Chip" means an integrated circuit embedded in a Card;

"Contactless" means a payment method which may be offered by a Retailer for completing transactions. This payment method uses Near-Field Communications (NFC) meaning the Card is held close to the card reader rather than inserted into a POS terminal;

"Customer" means the company, partnership, trust, society, club or sole proprietor of a business in whose name the Account(s) are held. Where the Customer consists of more than one person, the expression "Customer" refers to one, or more or all of them as the context admits or requires;

"Cut-Off Times" means the relevant 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;

"Direct Debit" means an instruction from a customer authorising a third party (known as an originator) to collect variable amounts from their account on a notified date ("the Direct Debit Collection Date");

"eStatement" means any document or statement provided or made available in electronic form;

"IBAN" means International Bank Account Number;

"Individual Credit Card Limit" means the maximum amount we agree with you that is allowed to be outstanding on any Card, this may be less than the Overall Credit Limit;

"Overall Credit Limit" means the maximum amount that you are allowed to have outstanding on your Account at any time as detailed on your monthly statement or eStatement;

"Payee" means a person who receives a payment;

"Payer" means a person who makes a payment;

"Payment Date" means the date each month, that the customer has chosen to pay the amounts owing to us on each Card;

"Payment Machine" means a machine capable of accepting a Card as payment for a transaction;

"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 to authorise a transaction;

"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;

“Interest Rates, Fees and Charges Table” means the table of Interest Rates, Fees and Charges which are included in this document or which we make available to you separately;
“Retailer” means a supplier of goods or services or cash advances other than us;
“Schemes” refers to MasterCard and Visa schemes;
“Terms and Conditions” means these terms and conditions as amended from time to time;
“you” and **“yours”** means the Customer in whose name(s) the Account is opened;
“3D Secure” means a protocol used as an added layer of security for online credit card transactions;
“3D Secure Password” means your personal password for you to use 3D Secure;
“365 Online” means our internet banking service accessed via a web browser;
“365 Phone” means our telephone banking service.

2.0 The Credit Card

- 2.1 This document is important and you (or the person responsible for financial management in the Company) should read it carefully. It governs the use of the Card by you and the Cardholder. You must comply with these Terms and Conditions and must ensure that each Cardholder also complies with them.
- 2.2 The following also apply to the use of the Card:
- 2.2.1 Banking law and practice;
- 2.2.2 The Rates, Fees and Charges Table and the Card Carrier;
- 2.2.3 The agreements and forms we require the Cardholder to sign.
- 2.3 We agree to provide the Card for your business purposes. We allow each Cardholder use the Card on your behalf and for your business purposes. We do not, by these Terms and Conditions, agree to provide any credit to a Cardholder. This Clause 2.3 is subject to the following Clause 2.4.
- 2.4 If a Cardholder is also the Customer or one of the Customers, we do not agree, by these Terms and Conditions, to provide any credit to the Cardholder other than in his or her capacity as a Customer and for the business purposes of the Customer. In particular, we do not, by these Terms and Conditions, agree to provide a Cardholder with any credit for a purpose outside of his or her trade, business or profession. Use of the Card for personal consumer purposes is a breach of these Terms and Conditions.
- 2.5 The Credit Card and its PIN are only to be used by the Cardholder. We see use of the PIN with the Credit Card as proof that the Cardholder carried out the transaction(s) or were in breach of Clause 2.7(ii).
- 2.6 The Bank may at any time cancel or refuse to renew the Credit Card(s).
- 2.7 Cardholders must: (i) sign the Credit Card as soon as it is received from us (ii) keep their PIN and 3D Secure Password a secret, memorise it, and take all reasonable precautions to prevent anyone else knowing it or using it. A Cardholder should never write down the PIN or the 3D Secure Password (iii) always protect the Credit Card. Take all reasonable precaution to ensure the Credit Card is not lost, mislaid or stolen (iv) not go over the Individual Credit Card Limit (v) not assume that they can continue to use the Credit Card if they have broken any of the terms and conditions of this Agreement (they should return the Credit Card to us if they have) (vi) not use the Credit Card before the “valid from” date or after the “until end” date shown on it (vii) not use the Credit Card if we cancel or withdraw it (viii) never use your Credit Card as payment for anything illegal.
- 2.8 To keep a card secure we may block it if we write to the Cardholder but our correspondence is returned. (We may contact you to check the address but we are not obliged to).
- 2.9 A Card cannot be used:
- 2.9.1 Before the date the Card says it is valid from;
- 2.9.2 After the date the Card says it is valid to (for example, through the use of the words “until end” or any words having a similar meaning);
- 2.9.3 After we send you or a Cardholder a notice cancelling the Card.
- 2.10 We will send each Cardholder a new Card before the last date of validity of the Cardholder’s Card. This Clause will not apply where we or you have terminated these Terms and Conditions under Clause 12 or where we have demanded a return of the Card or blocked its use.
- 2.11 We regard the following as conclusive evidence that the Cardholder carried out a transaction using a Card:
- 2.11.1 Use of the PIN with the Card; or
- 2.11.2 Use of the 3D Secure Password with the Card in an online transaction.
- 2.12 You are liable for every use by a Cardholder of a Card even where the Cardholder uses the Card:-
- 2.12.1 Without your authority; or
- 2.12.2 In breach of these Terms and Conditions.
- 2.12.3 Outside the controls and settings you have selected if the Card is registered by you or on your behalf with CardController. For the avoidance of any doubt, we will have no liability to you for any Card transactions on the Account which contravene CardController settings you or anyone on your behalf have made or selected for any Cards registered for CardController.

3.0 Credit Limits

- 3.1 The amount of credit available through the use of a Card is subject to two limits, the Individual Card Limit and the Overall Credit Limit.
- 3.2 A Card cannot be used to cause the Overall Credit Limit to be exceeded.
- 3.3 Sometimes we may use our discretion to allow a Card go over its Individual Credit Card Limit (but we are never obliged to allow this). If we allow this, you must agree with us to reduce the Individual Credit Card Limit for other Cards to ensure the Account does not go over the Overall Credit Limit.
- 3.4 We will not increase the Overall Credit Limit or the Individual Credit Card Limit unless you, the Administrator or anyone acting on your behalf request an increase, but reserve the right to decline such request. We may at any time reduce or cancel the Overall Credit Limit, the Individual Credit Card Limit or any undrawn part of either or both limits without cancelling the Agreement or card or if (a) you or the Cardholder breach any of these terms and conditions (b) we give you two months in writing. If we so reduce or cancel a credit limit, you must ensure the Account concerning the Card is funded (where necessary) to meet any future payment transaction carried out using a Card. We will usually notify you in advance before we reduce or cancel a credit limit (but we reserve the right to do so without prior notice and to notify you promptly after we reduce or cancel a limit where we consider the circumstances make it reasonable to do so). If the Card is used for a transaction which would bring the outstanding debit balance in excess of the Overall Credit Limit or the Individual Credit Card Limit, we reserve the right to authorise or decline such transactions.

4.0 How your account works

- 4.1 We will open and maintain credit card account(s) for you (the “Account”). Where

there is more than one Account, the expression “Account” refers to one or more or all of them as the context admits or requires.

- 4.2 We will deduct from the Account interest, fees, charges, Stamp Duty and the amounts of all goods and services and cash advances obtained by the Cardholder by use of the Card.
- 4.3 If you or a Cardholder breaches any of these Terms and Conditions, we may refuse to provide credit through use of a Card. Neither you nor a Cardholder should assume credit will be available after such a breach.
- 4.4 If the Card has an ATM/cash advance facility, the Card may be used in conjunction with the PIN at an ATM displaying the appropriate Card symbol. If the Card is used to withdraw cash from an ATM, daily limits will apply. The daily limit is determined by us and may be lower than the Individual Credit Card Limit and may be varied at any time. We will tell you the amount of the daily cash limit on request. The amount of cash available from an ATM can also depend on which financial institution owns the ATM and on when the ATM is used.
- 4.5 We are not obliged to provide ATM facilities and do not have to notify you if we withdraw any ATM or limit its hours of use. We shall not be liable for any loss or damage resulting from failure or malfunction of an ATM or a Card.
- 4.6 You agree to indemnify us for all losses, costs, damages, expenses, or claims which we suffer or incur on our demand where we certify that the amount demanded arises from (a) the use of a Card by a Cardholder; or (b) your failure to reimburse a Cardholder in accordance with Clause 7 below; or (c) a breach by a Cardholder of these Terms and Conditions.
- 4.7 You are not permitted to have a credit balance in excess of €20,000 on the Account and no payments should be made that would place the Account in credit above €20,000 without prior agreement with us. At our complete discretion we may process such payments but, if requested to do so by us, you hereby agree to reduce any such credit balance in accordance with our request. Where you are unable to reduce such credit balances within 10 calendar days of our request to do so we may, at our absolute discretion, refund any credit balance in excess €20,000 on the Account.

5.0 Statements and minimum payments

- 5.1 We will provide the Cardholder with a statement or eStatement monthly. We will also provide you with a summary statement. We may choose not to issue a summary statement if there is only one card on the Account. We may choose not to issue statements or eStatements where the Account has no debit balance and/or a credit balance of €5 or less.
- 5.2 Unless we have agreed otherwise, you (or the Cardholder on your behalf) must pay the full amount shown on the statement or eStatement as owing by you by the payment due date agreed with you or within 7 Banking Days from the date of the statement or eStatement. Payment of less than the full amount owing by the due date as shown in a statement or eStatement is a breach of these Terms and Conditions.
- 5.3 You must establish a Direct Debit payable from a current account for the payment of amounts which you are due to pay us under these Terms and Conditions. Where you have a Direct Debit set up to make payments to your Account, and you make other payments to your Account more than 7 Banking Days before the Direct Debit Collection Date, the amount to be collected by Direct Debit will be reduced by the amount of any such additional payments made. Any additional payments made after the deadline set out above will not reduce the amount to be collected by Direct Debit.
- 5.4 Once the Account is registered for 365 Online
- 5.4.1 You will be provided with eStatements for your Account and you will not receive paper copies of documents or statements for your Account. If you request a paper copy of an eStatement a Copy Statement fee may be applied in accordance with clause 6.3 of these Terms and Conditions.
- 5.4.2 You agree that any obligation to provide you with documents or statements in these terms and conditions or any other terms and conditions agreed between us, shall be satisfied when we provide you with the relevant eStatement or make it available to you. Any reference to documents or statements in these terms and conditions or any other terms and conditions agreed between us, shall include a reference to eStatements as the reference so requires.
- 5.4.3 Your eStatements can be viewed by you and will be stored by us in accordance with your Banking 365 terms and conditions.
- 5.4.4 We will send an email notification to you to the email address you have provided for 365 Online when a new eStatement is available. It is your responsibility to update your email address if it changes. You can do this on 365 Online.
- 5.4.5 You can at any time opt to be provided with paper documents and statements by editing your preferences on 365 Online, after which documents and/or statements will issue in paper. You will need to individually select each Account for which you want to receive documents and account statements in paper form.
- 5.4.6 Once an account is registered to receive documents and account statements in paper form, you will continue to receive eStatements for that account. Your paper documents and statements will be provided at the same frequency as the eStatements.

6.0 How we charge our fees

- 6.1 From the day of Account opening certain account fees will apply which are outlined in the Table of Interest Rates, Fees & Charges (Table) included in this brochure. Words and phrases used in this Clause 6 and which are used in the Table, will have the meaning given to them in the Table. You shall pay us the fees which apply to a Business Credit Card or a Gold Business Credit Card.
- 6.2 You shall pay us the Annual Fee:
- 6.2.1 On each date we issue a Card to a Cardholder or such later date as we tell you when you open the Account.
- 6.2.2 On the anniversary of each date mentioned in Clause 6.2.1
- 6.3 We debit the fee for a copy statement from the Account when we send the copy statement to you.
- 6.4 We charge a Cash Advance Fee on the amount of any Cash Advance obtained through the use of the Card (for example, at an ATM). The Cash Advance Fee is (a) a percentage of the Cash Advance subject to a minimum fee per transaction (both as shown in the Table); and (b) is debited to the Account when the Cash Advance is debited to the Account.
- 6.5 Where the cash advanced is a non-euro currency, the Cash Advance Fee is applied to the equivalent of the amount in euro. The amount will be converted to euro at the exchange rate determined by us on the date the cash advance is debited to the Account.
- 6.6 A Cross Border Handling Fee will not apply to transactions in euro within the EU and some non- EU countries, for further information log onto www.bankofireland.com. We charge a Cross-Border Handling Fee of 2.25% of the transaction for all other transactions.
- 6.7 The amounts of all of the fees provided for in this Clause 6 and set out in the Table may be varied by us at our sole discretion.
- 6.8 We will not refund any fees or Stamp Duty if a Card is cancelled.

7.0 Cardholders

- 7.1 We may issue a Card to you and to Cardholders.
- 7.2 Each Cardholder must sign the Card immediately on receiving it.
- 7.3 Each Cardholder accepts and agrees to be bound by these Terms and Conditions but only insofar as they create an obligation for the Cardholder (unless the Cardholder is a Customer in which case the Cardholder is bound by all of these terms and conditions). We deem the first use or activation of the Card to be acceptance by the Cardholder of these Terms and Conditions.
- 7.4 We will provide each Cardholder with a PIN and may also have the Cardholder create a 3D Secure Password. These are important security features. The Cardholder must only use the PIN and 3D Secure Password to use the Card in compliance with these Terms and Conditions.
- 7.5 Each Cardholder must ensure that the PIN and the 3D Secure Password are not:
- 7.5.1 Revealed to anybody other than the Cardholder (for example, they should not reveal them even to you);
- 7.5.2 Recorded in a form that would be intelligible or otherwise accessible to anybody else if he or she got access to that record;
- 7.5.3 Recorded on any item which the Cardholder usually keeps or carries with the Card (for example, a mobile phone).
- 7.6 The Cardholder must always protect the Card and take the greatest possible care to ensure that it is not lost, mislaid or stolen.
- 7.7 The Cardholder must never use the Card:
- 7.7.1 For reasons unconnected to his or her employment by you; or
- 7.7.2 As payment for anything illegal.
- 7.8 You must promptly reimburse each Cardholder for any expense, cost or loss arising from the use of the Card which is incurred or paid for by a Cardholder from the Cardholder's own funds or own account. Without prejudice to the generality of the foregoing, you agree to reimburse the Cardholder in respect of any interest which the Cardholder has to pay arising from your failure to reimburse the Cardholder promptly in accordance with this condition.
- 7.9 Where you fail to reimburse a Cardholder in accordance with condition 7.8 on our request or the request of the relevant Cardholder, you irrevocably authorises us (a) to debit the Account by the amount which we certify to be appropriate to reimburse the Cardholder; and (b) with the amount so debited, to reimburse the Cardholder using any manner of payment we see fit.
- 7.10 For the avoidance of doubt, the agreement of the Cardholder to pay amounts due under these Terms and Conditions on your behalf does not give us the right to enforce payment of any amount due from you against the Cardholder (unless the Cardholder is a Customer).
- 7.11 We acknowledge and agree that we shall have no recourse to the Cardholder's personal assets in respect of the use of the Card in accordance with these conditions. This Condition 7.11 shall not however, be taken to limit:
- 7.11.1 our or your recourse against a Cardholder in respect of the use of a Card which is improper or in breach of these conditions; or
- 7.11.2 our recourse against a Cardholder where he or she is also the Customer (or one of them).
- 7.12 Nothing in this Condition 7 shall prejudice Condition 2.12 or diminish its effect.

8.0 How we charge interest

- 8.1 If everything owed to us on the Account as shown on a monthly statement or eStatement is paid by the payment date shown in it, we will not charge interest on any purchases or Cash Advances shown in that monthly statement or eStatement.
- 8.2 Except where Clause 8.1 applies, we will charge the Customer interest on each purchase, Cash Advance, unpaid Cash Advance Fee, Cross Border Handling Fee or other Fee, from the date the transaction is debited to the Account. We will charge interest on the total amount you owe us in connection with the Card including on any interest which is overdue for payment.
- 8.3 If you owe us interest, we will show you the interest rates and the amount you owe in the monthly statement or eStatement.
- 8.4 We charge interest at the rate shown on the latest monthly statement or eStatement. This rate may differ from the rate in force on the date of the cash advance or purchase.
- 8.5 We set out the rates of interest which we charge you in the Business Credit Card and Gold Business Credit Card Interest Rates, Fees & Charges Table (we update this Table from time to time).
- 8.6 Any interest you owe us accrues daily and we will debit accrued interest from the Account monthly.

9.0 Account transactions

- 9.1 You shall be responsible for ensuring that instructions from you or from a Cardholder to pay money into and out of the Account are correct and accurate. We will not check whether any of this information is correct. For example, we do not check the name of a Payee or account given to us with a payment instruction.
- 9.2 We may refuse to act on an instruction to pay money into or out of the Account if the instruction does not contain the correct BIC and/or IBAN, or sort code and account number, or any other necessary unique identifier of the Payee. If we refuse to process a payment from the Account for such a reason, we will tell you. We have no liability to you, any Cardholder or any other party for any loss, cost or expense which arises from our refusal to act on a payment instruction under this Clause 9.2.
- 9.3 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 us. We will process most payment instructions received such that the beneficiary bank will be credited within one (1) Banking Day of the date of receipt by us of said payment instruction (D+1). Any payment instructions received in respect of cross-border payments in Sterling, or other EEA Currency (non-euro), will be processed such that the beneficiary bank will be credited within three (3) Banking Days of the date of receipt by us of said payment instruction (D+3). For paper initiated payment transactions, the above referenced processing periods are extended by a further day ((D+2) & (D+4)). The above referenced transaction processing times apply only to PSR regulated payments and any non-PSR regulated payments may take longer to process.
- 9.4 The financial institution where the Payee's account is held controls payment into that account. We are not responsible for that.

10.0 Disputed or unauthorised transactions – what you should do

- 10.1 We recommend the Cardholder retain all receipts/vouchers/counterfoils to check them against their monthly statements or eStatements. You should ensure that each Cardholder provides this information to you.

- 10.2 You or the Cardholder must advise us without undue delay and no later than thirteen (13) months after the transaction date, of any unauthorised or incorrectly executed transactions. It is your responsibility to demonstrate to our satisfaction that any transaction was actually unauthorised or incorrectly executed.
- 10.3 If there is a dispute between you or the Cardholder and us regarding a transaction, we may rely on our books and records as set out in Clause 17.
- 10.4 If you demonstrate to our satisfaction that there has been an unauthorised transaction out of the Account, we will refund the amount of the unauthorised transaction and will restore the Account to the state it would have been in but for the unauthorised transaction. This Clause 10.4 is subject to Clauses 10.5 and 10.6.
- 10.5 If the Card is lost or stolen or if the Card, PIN or 3D Secure Password becomes known to someone other than the Cardholder, you (or the Cardholder) must report that immediately to us. Practical instructions for making a report are set out in Clause 11. If an unauthorised transaction follows the loss, theft of the Card, PIN or 3D Secure Password (or knowledge of any of these by someone other than the Cardholder), we will not refund the Account for any unauthorised transaction carried out before you (or the Cardholder) makes the report required in this Clause 10.5.
- 10.6 Where any unauthorised transaction arises as a result of any fraud, or an intentional or grossly negligent breach of these conditions of use, by either you or any Cardholder or an employee or agent of either you or the Cardholder, you shall be liable for the full amount of such unauthorised transactions.
- 10.7 If a transaction is incorrectly executed because of an error by us, we will refund the amount of the incorrectly executed transaction and will restore the Account to the state it would have been in but for the incorrectly executed transaction. We reserve the right, however, to investigate a transaction to determine that it was incorrectly executed (for example, to confirm it was not received by the Payees' payment service provider) before making any refund.

11.0 Loss of a card – what you should do

- 11.1 You or the Cardholder must tell us immediately if the Card is lost, mislaid or stolen or if the PIN or 3D Secure Password becomes known to anyone other than the Cardholder who is issued with the Card. To make a report: call Bank of Ireland Card Service, at 1890 706 706 or + 353 56 77 57 007 (outside Ireland) and quote the Card number.
- 11.2 You or the Cardholder must confirm any verbal report made under Clause 11.1 in writing to us if we so request. If we request a written report, the report is not deemed to have been made until it is made in writing.
- 11.3 The Card issued to the Cardholder must not be used once notification has been given to us under Clause 10.5 or 11.1.
- 11.4 You and the Cardholder must give us and our agents all available information on the circumstances of the loss, or theft of the Card or the disclosure of the PIN and/ or 3D Secure Password and must take all reasonable steps to assist us or our agents to recover any missing Card.

12.0 Ending this agreement and returning the card

- 12.1 The Card belongs to us. This means we may take it back at any time. You or the Cardholder must return the Card immediately if we ask for it (it should be sent cut in half vertically through the Chip).
- 12.2 You may cancel this Agreement or any Card at any time by sending a written notice to us.
- 12.3 We may either cancel this Agreement and/or any Card issued at any time by giving two months' notice to you.
- 12.4 In addition to our general right to cancel under Clause 12.3, we may either (a) cancel this Agreement or, (b) block the use or operation of one or more or all Cards if:
- 12.4.1 you or the Cardholder dies;
- 12.4.2 you cease to carry on business or threaten to do so;
- 12.4.3 (where the Customer is or includes an individual) you are declared bankrupt or commit an act of bankruptcy or become insolvent (under Irish or other law) or seek legal protection from creditors or enter a composition or settlement agreement with creditors whether under a statutory scheme or otherwise;
- 12.4.4 (where the Customer is or includes an incorporated body) a wind up commences, or you are declared insolvent, enter a voluntary arrangement with your creditors or if your assets become subject to receivership, administration, a form of legal protection from your creditors (including examinership); or if anything analogous to any of the foregoing things occurs in the jurisdiction in which you are incorporated;
- 12.4.5 You or Cardholder have failed security checks in a manner that we deem unacceptable;
- 12.4.6 We have a reasonable suspicion of unauthorised or fraudulent activity on a Card (in which case we may block the Card but not terminate the Agreement);
- 12.4.7 There is a breach of this Agreement by you or a Cardholder.
- 12.4.8 If we write to the Cardholder but our correspondence is returned. (We may contact you to check the address but we are not obliged to)
- 12.5 If this Agreement is cancelled or any Card is closed or blocked, we will notify you. Where the Card is blocked, you will be advised how the block may be removed (if we are willing to do so).
- 12.6 If we cancel this Agreement, block the use of any Card or demand a return of any Card, you will remain liable to us for any use of the Card on or before such cancellation, blockage or return.
- 12.7 If the Account has not been used for 12 consecutive months, we may not automatically reissue the Card(s) on the Account.

13.0 Using the card in retailers and online

- 13.1 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 will not be required to authorise a telephone, mail order or internet transaction, generally known as a cardholder not present transaction.
- 13.2 The 3D Secure Password will be required to authorise an online Card transaction with participating merchants.
- 13.3 Some Retailers will apply for pre authorisation from us or our agents for a particular transaction even though the amount of that transaction is within the Individual Credit Card Limit. Giving pre authorisation will reduce the available credit of the Individual Credit Card Limit and your Overall Credit Limit.
- 13.4 We will not be liable for the refusal of a Retailer to accept or honour a Card. In some cases it may be necessary for a Retailer to obtain specific authorisation from us for a particular transaction even though the amount of the transaction is within an Individual Credit Card Limit. If we give the Retailer such an authorisation, it will reduce the available balance on the Card.

- 13.5 Sometimes, as part of our system to protect you or the Cardholder against fraud, we issue a "referral" message to a Retailer requiring the Retailer to contact us to ensure it is you or the Cardholder who has presented the Card. If the Retailer fails to do so and refuses or is unable to process the transaction, we are not liable.
- 13.6 Where a Retailer wishes to refund you, for a purchase made by a Cardholder using their Card, we will only credit the Account with the amount to be refunded on receipt of a properly issued refund voucher or other appropriate verification of the refund by the Retailer and until so credited the Account will be payable in full. Refunds are not treated as payments made to the Account and therefore will not be reflected in the current statement or eStatement amount due for settlement. The full amount due on the statement or eStatement must be settled in the normal manner to ensure you maintain the interest free period and any refund received will be recognised and taken into account in the following statement or eStatement. We are not responsible for any goods and/or services that we do not supply. We are not responsible for goods and/or services that we do not supply and will have no dealings concerning such goods or services with a Retailer on behalf of you or the Cardholder.
- 13.7 Where you or the Cardholder has authorised a Retailer to charge regular or recurring payments to the Account, and you or the Cardholder now wish to cancel that authority, you or the Cardholder must send a written cancellation notice to the Retailer, and should keep a copy of the letter. Without such a cancellation notice, the Retailer will remain authorised to charge payments to the Account, and we will be unable to block or refund any such payments.
- 14.0 Contactless transactions**
- 14.1 This clause applies when the Card has been enabled by us to allow you to carry out Contactless transactions.
- 14.2 The Cardholder can use the Card to make purchases for small amounts without using the Chip and PIN.
- 14.3 When making a payment using a Contactless Card reader the Cardholder must place the Card against the reader in the retail outlet. The Card will be detected and the payment is completed without the Cardholder entering their PIN. From time to time, for your security we may ask the Cardholder to conduct a Chip and PIN transaction in which case they must insert their Card and enter their PIN.
- 14.4 There is a limit on the value of each Contactless transaction set by the Card Scheme. Details of this limit are available at any branch of Bank of Ireland or at www.bankofireland.com.
- 15.0 Changes to these terms and conditions**
- 15.1 We may add to or change these Terms and Conditions at any time including by varying fees and charges or introducing new ones. We may amend or vary any facility on a Cardholder's Card at any time.
- 15.2 We will tell you in advance if we add to or change these terms and conditions or if we add new fees and charges or change existing ones or amend or alter any facility on your Card. The amount of notice that we will give you will follow the laws and regulations that apply at that time. We will choose the way we tell you; we can do it by letter, electronic mail, telephone (including recorded message) or by an advertisement in an Irish daily or weekly newspaper.
- 15.3 If we change or add to these terms and conditions, and you do not wish to accept the change, you may end this contract (there will be no charge for this) and return the Card to us but first you must repay us any money, interest, fees, charges or Government Duty that you already owe us in connection with your Account. If you do not ask us to end this contract you are deemed to accept the changes which we will tell you about under Clause 15.3 on their effective date.
- 15.4 You shall also, on termination under this Clause 15.4, return all Cards in the manner set out in Clause 12.1.
- 15.5 We may change any or all interest rates, other fees or charges concerning the Card or the Account. If we do so we will inform you of the changes in a way we deem appropriate, except when the change is to your benefit. If the change is to your benefit we may make the change immediately and inform you of the change afterwards.
- 16.0 Consent to use personal data - who we share your information with and why**
- 16.1 Each
- (a) Cardholder
- (b) Customer who is an individual; and
- (c) Company Administrator named on the application form for the Card
- (the Parties) consent to:-
- 16.1.1 the use by us and the Customer of his or her personal data
- (i) for the purposes of managing and administering the Card and the related Account;
- (ii) for us to comply with our legal requirements, industry standards and policies;
- (iii) to provide the Customer or administrator of the Account with any Account activity alert messages and Account transaction history concerning the use of the Account;
- 16.1.2 the disclosure by us of such personal data to our agents appointed for the purposes of the issue, use or management of the Card or any related Account; and the Parties acknowledge that this is necessary or desirable for the performance of the contract between us and you concerning the use and management of the Card and associated Account and for the performance of the contract between Cardholder and you ;
- 16.2 The Parties agree that the consents in this clause 16 are given for the purposes of Data Protection Legislation.
- 16.3 Where the Account is registered for CardController, the Parties consent to the use of their personal data by us and the CardController Service Provider to:
- 16.3.1 provide you and the administrator of the Account with Account activity alert messages and Account transaction history concerning the use of the Card;
- 16.3.2 create and manage online Accounts registered by you or the administrator of the Account,
- 16.3.3 provide you or the administrator of the Account with our products and services, process payments and respond to inquiries;
- 16.3.4 perform auditing, research and analysis in order to maintain, protect and improve our services.
- 17.0 Delays, failures and records**
- 17.1 We will not be liable to you, a Cardholder or any other person for any delay or failure in performing any of our 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 circumstance beyond our control.
- 17.2 The books and records kept by us (or on our behalf) whether on paper, microfilm, by electronic recording or otherwise are, in the absence of manifest error, enough evidence of any facts or dealing relating to the Account and we may rely on them as such.
- 18.0 Reading this document**
- 18.1 Each of these Terms and Conditions is separate from the others. If any Term or Condition is illegal or cannot be enforced now or in future, the rest of these Terms and Conditions will remain in full force and effect.
- 18.2 If we do not enforce the rights we have under these terms and conditions or we delay in enforcing them, we may still enforce those rights in the future. This applies even if we did not enforce or delayed enforcing those rights on many occasions.
- 18.3 A reference to a thing done or to be done by us includes a reference to a thing done or to be done by our agent where the context admits or requires.
- 18.4. The headings used in these terms and conditions are to assist you and do not form part of the legal agreement between you and us.
- 18.5 A reference to "person" includes a reference to a human being, corporation, partnership or organisation; an "individual" is a human being and includes a reference to the estate of a deceased individual.
- 18.6 A reference in the singular includes a reference in the plural and vice versa where this makes sense (for example "person" can mean "persons" or can mean "a person") .
- 18.7 A reference to "Card" does not necessarily mean a plastic credit card in conventional form; the expression shall include a reference to devices or means of payment in some other form where the context admits or requires that interpretation but not where these Terms and Conditions expressly provide or (by the factual context of a passage) imply otherwise.
- 19.0 How Irish law applies to this document**
- 19.1 This Agreement and the use of each Card are subject to Irish Law and the Courts of Ireland have jurisdiction in any matter arising from them.
- 20.0 Complaints**
- 20.1 If you wish to make a complaint you may do so by writing to Bank of Ireland Credit Operations, Customer Service, 2nd Floor, Operations Centre, Cabinteely, Dublin 18. If you belong to a class prescribed by the Financial Services Ombudsman Council Regulations as a "consumer" for the purposes of Part VIII B of the Central Bank Act 1942 and 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.

Business Credit Cards and Gold Business Credit Cards Interest Rates, Fees and Charges*

(Effective from 2nd July 2014)

*Interest Rates, Fees & Charges are correct at the time of printing and are subject to change.

Fees	Business Credit Card	Gold Business Credit Card
Interest rate (for purchases)	17.39%(variable)	17.39%(variable)
Interest rate (for Cash)	17.39%(variable)	17.39%(variable)
Annual Fee	€31 per card	€120 per card
Cross Border Handling Fee Transactions in euro within the European Union and certain non European Economic Areas to which the relevant European Union regulations apply	No Charge	No Charge
All other transactions	2.25% of value of transaction	2.25% of value of transaction
Copy Statement on request	€3.80 for the first page of each individual statement, €2.50 for each subsequent statement page	€3.80 for the first page of each individual statement, €2.50 for each subsequent statement page
Cash Advance Fee	1.5% of value of transaction (min €2.54)	1.5% of value of transaction (min €2.54)
Returned Payment Charge	€3.17 per unpaid item	€3.17 per unpaid item
Government Stamp Duty – charged annually on 1st April	€30 per card	€30 per card

Business On Line Conditions of Use

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 INTERPRETATIONS

1. 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**” or “**BOL**” 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) and includes BOLPP where the reference so requires.

“**BUSINESS ON LINE PAYMENTS PLUS**” OR “**BOLPP**” means the business name adopted for a specific subset of the Services relating to SEPA payments.

“**Close of Business**” The completion of processing of all transactions on any particular Banking Day.

“**Conversion Services**” means the optional service provided by the Bank where, for the purposes of submitting compliant payment files for certain SEPA Payments, the Bank will convert payment files submitted by the Customer in the STD 18 format into the SEPA compliant ISO XML format prior to processing the payment file(s).

“**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 Payee 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.businessonline-boi.com 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.businessonline-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 payee bank’s SWIFT address /BIC code (Bank Identifier Code) ensures the correct identification of the payee’s bank account.

“**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.

“**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.

“**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

“**Security Code**” means a unique seven-digit one time authentication code which we give you.

“**Security Instrument**” means any number, code, digital certificate, password, token or other security measure we require you to use, and as further described in the Customer Handbook.

“**SEPA**” means the Single Euro Payment Area details of which are available at www.bankofireland.com

“**SEPA Payments**” means non urgent payments made within SEPA and which are subject to the SEPA Credit Transfer or SEPA Direct Debit Scheme Rules.

“**Services**” means those electronic banking services, set out in the Customer Handbook, 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 Payee**” 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 payee nominated by the Customer, whether in sole or names to which the Customer may transfer funds by debiting an Originating Account.

“**Two Factor Authentication**” means a security authentication process in which a customer provides two types of identification information to authenticate their identity. The first type of identification information is a piece of information known to the customer. The second type of identification information is information sent by Bank of Ireland to the customer’s physical device, i.e. a unique one time activation code sent to a registered mobile phone.

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 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
 - ▶ *managing, allocating and deleting Security Instruments
 - ▶ *managing and setting access rights and authorisation limits
 - ▶ *providing training to new Authorised Users
 - ▶ *regularly checking the audit log of transactions
7. 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 Security Instruments, and to notify the relevant Administrator forthwith if any Security Instrument is known or available, or suspected to have become known or available, to an unauthorised third party.
8. Any change in the identity of an Administrator shall be notified in writing to the Bank by the Secretary, any two directors, or equivalent authorised signatories 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

9. 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.
10. 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 :
- (a) the balance as at Close of Business on the Banking Day prior to the Banking Day of access; and additionally
 - (b) 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. 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.

CONVERSION SERVICES

16. Where the Customer chooses to avail of Conversion Services from the Bank, then;
- a) The Bank will only accept files for conversion which are in a suitable format. Details of the currently acceptable format(s) are available at [<http://bankofireland.com/sepa>] and are subject to change. Files submitted in anything other than an acceptable format will be rejected, and the Bank accepts no liability arising from any such file rejection.
 - b) The Customer is entirely responsible for ensuring the accuracy of the payment instructions comprising any payment file submitted for conversion. In providing the conversion service, the Bank accepts no responsibility or liability for the defective or non-execution of any payment instruction contained in a converted file where such defective or non-execution results from any inaccuracy, error or duplication existing in the originally submitted payment file.
 - c) Following the conversion of a payment file, the Customer authorises the Bank to submit that converted file for processing without any further reference to the Customer.

SECURITY

17. All Security Instruments issued by the Bank shall be used in accordance with the Customer Handbook. Once Security Instruments have been allocated by the Bank, it is the sole responsibility of the Customer, Administrator and/or Authorised User to keep all Security Instruments confidential to itself and to take all security measures to prevent any unauthorised person from gaining access to any Security Instruments, whether issued by the Bank or generated by the Customer. The Customer acknowledges that the Bank has no duty or power to supervise the use of any Security Instruments by the Customer. The Bank will not be responsible for any consequence arising from the unauthorised use of Security Instruments whether issued by the Bank or generated by the Customer
18. Should the Customer, Administrator or any Authorised User either suspect or become aware that any Security Instruments have become known or available to an unauthorised person, the Administrator shall immediately cancel and replace such compromised Security Instrument(s) and shall carefully review the audit log of transactions effected since the Security Instrument(s) may have become known or available to an unauthorised third party.

PROCESSING OF INSTRUCTIONS

19. 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 Security Instrument(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.
20. By acceptance of these Conditions of Use,
- a) 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).
 - b) 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.
21. 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 payee 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 payee. 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 payee 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 payee 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

22. Disputed or Unauthorised Transactions

- a) 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.
- b) In the event of an unauthorised transaction out of the Account, the Bank will, subject to (c) & (d) 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.
- c) Where such unauthorised transactions have resulted from the loss, theft or misappropriation of any Security Instrument(s) the Customer will be fully liable for any such unauthorised transactions which occurred before such loss, theft or misappropriation was reported to the Bank.
- d) Where any such unauthorised transactions arise as a result of any fraud on the part of the Customer, or where the Customer has failed intentionally, or by acting with gross negligence, to fulfil any obligation(s) of the Customer under these Conditions of Use or within the Customer Handbook, the Customer shall be liable for the full amount of such unauthorised transactions.
- e) 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
- f) 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 these Conditions of Use. The Customer Handbook shall be treated as being 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.
 - a) 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.
 - b) 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.
 - c) 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 Payee Account will continue to apply.
 - d) 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:
 - 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 use of the Services; or
 - d) 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 31.1 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 31.2 above, prior to the expiry of the notice referred to in Condition 31.2. 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 1st Floor, Operations Centre, Cabinteely, Dublin 18 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.

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.

