



Personal current account charges explained

Easy, reliable & flexible...

Personal current account charges explained

Our personal current account is a safe and accessible place to keep your money. It gives you all the facilities you need to manage your day-to-day finances and it is very cost-effective.

There are no fees for payments into or out of your personal current account, and there is no charge for us holding or running the account. This means that if you do not have or use an overdraft, and your account is never overdrawn, you will not have to pay any interest or charges. Other service charges will apply.

With a Bank of Ireland personal current account, you do not pay anything for:

- paying by cheque;
- paying by standing order (we will charge you for an extra one off payment by standing order, see page 5);
- paying by direct debit;
- using your Bank of Ireland cash card for withdrawing cash from cash machines (ATMs);
- making payments using your Maestro card in the UK; and
- paying in and withdrawing cash in branches.

The charges you could have to pay

The charges you pay depend on how you use your account.

| | Current account charges | Interest on arranged overdraft | Interest on unauthorised overdraft |
|---|-------------------------|--------------------------------|------------------------------------|
| If your account never goes overdrawn | no | no | no |
| If you have an arranged overdraft and you never go over the agreed overdraft limit | no | yes | no |
| If you go overdrawn without an agreed overdraft or you go over the agreed overdraft limit | yes | yes | yes |

This brochure covers overdraft interest and charges for all personal current accounts, including graduate accounts. See our 'Student Account Charges Explained' brochure for details of overdraft interest and charges for student accounts. For a full list of all other charges, see the 'Schedule of Service Charges – Northern Ireland' brochure.

Overdraft interest

When you agree your overdraft with us beforehand and stay within the agreed limit, you will be charged overdraft interest on that overdraft at the authorised overdraft rate shown below for the type of account you have.

| Type of account | Authorised overdraft interest rate (when you stay within your agreed overdraft limit) |
|-----------------|--|
| <i>clear 1</i> | 9% |
| <i>clear 2</i> | 13% |
| <i>clear 3</i> | 19.75% |

Unauthorised overdraft

If you make payments from your account when there is not enough money in it and there is no agreed overdraft to cover the payments, we will charge you the following.

| Type of account | Unauthorised Overdraft Rate (Rate charged when you exceed your overdraft limit) | Unauthorised Overdraft Rate (Rate charged when you overdraw your account with no overdraft facility) |
|-----------------|--|---|
| <i>clear 1</i> | 21% | n/a |
| <i>clear 2</i> | 25% | 31% |
| <i>clear 3</i> | 31.75% | 31.75% |

If you have a *clear 1* current account, we will charge you interest on the amount of any overdraft over £200 or any higher overdraft limit we have agreed with you.

You will also have to pay current account charges (see over the page).

Graduates

Graduates with a graduate package can get an agreed overdraft with an overdraft interest rate of 0% for amounts within the overdraft limit and 12% on amounts over that limit.

Accounts no longer available to new customers

| Account Type | Authorised Overdraft Interest Rate (Rate charged when you stay within your agreed overdraft limit) | Unauthorised Overdraft Rate (Rate charged when you exceed your overdraft limit) | Unauthorised Overdraft Rate (Rate charged when you overdraw your account with no overdraft facility) |
|-------------------------------------|--|---|--|
| Interest Paying Current Account | 19.75% | 31.75% | 31.75% |
| Non-Interest Paying Current Account | 19% | 31% | 31% |

Important notes

- All overdraft rates were correct at 11 April 2008 and can change.
- To keep to your overdraft agreement, you must maintain your account in credit for at least 30 days during the 12 months from the date we agree the overdraft and for each further 12-month period. If you do not meet this condition we may change the interest rate and backdate a higher rate. This extra charge is based on the average overdrawn balance over the year and will be 0.5% each year. We may then renegotiate an amended overdraft with you.

Current account charges

| Name of the charge | When we make the charge | Charge |
|-----------------------------------|--|--|
| Referral item fee | When there is not enough money in your account, or enough of an overdraft limit, to cover payments made from your account. We charge you for each payment, for up to three payments a day. | £19 a payment, charged on the day the payment is made |
| Unpaid charge | When there is not enough money in your account, or enough of an overdraft limit, to cover all the cheques, standing orders and direct debits. We cannot pay these from your account because you do not have the money available. We charge you for each of these unpaid items. | £38 for each item we do not pay, charged on the day we are asked for the payment |
| Unauthorised overdraft fee | When your account goes overdrawn by more than £20 when you do not have an agreed overdraft, or goes more than £20 over an agreed overdraft limit. | £19 a month from the first day your account goes overdrawn by more than £20 or more than £20 above an agreed overdraft limit |

How to keep interest as low as possible

- Make sure there is enough money in your account, or enough of an agreed overdraft, to cover all your spending.
- Always discuss your borrowing needs before you go overdrawn or over an agreed overdraft limit.

Here are a few positive and simple steps that you can take to make sure you keep interest and charges down.

Step 1

Check your spending over the last few months to see whether you tend to go overdrawn.

Step 2

If you tend to go overdrawn, do you have an agreed overdraft limit and is the overdraft limit enough to cover the amount you go overdrawn by? If so, you don't need to take any action.

Step 3

If you need to agree a new or increased overdraft, ring your branch.

Other ways to avoid paying charges:

- If you need to borrow money over the short-term, consider applying for a Bank of Ireland credit card. Call 0800 0850 444 (between 9am and 8.30pm Monday to Friday, and between 10am and 2pm on Saturdays) or call into your branch.
- If you need to borrow money over a longer period, consider a Bank of Ireland personal loan. Call 0800 0850 444 (between 9am and 8.30pm Monday to Friday, and between 10am and 2pm on Saturdays) or call into your branch.

We may record and monitor phone calls. Our lending conditions apply to credit facilities such as overdrafts and loans.

Service charges

These charges are for extra services you ask us to provide and are usually charged at the time we provide the service. We will tell you about the charges when you ask for the service.

| | |
|---|---------|
| Providing a balance certificate showing your balance | £7.50 |
| Providing a copy of a certificate showing interest paid to or from your account | £7.50 |
| Replacing a Bank of Ireland cash card | £7 |
| Making an extra or one off payment by standing order | £5 |
| Extra statements, more than one a month | £1 each |
| Making or answering enquiries about your financial situation | £9 |
| Stopping a cheque you have asked us not to pay | £8 |

Other charges

These charges are for extra services we tell you about when you open an account. We usually take the charge when we provide the service.

| | |
|--|--|
| Buying goods or services abroad with a Maestro card | 2.75% of the amount spent |
| Withdrawing cash from cash machines outside the UK and some cash machines in Ireland, excluding Bank of Ireland cash machines. The machine will give you notice that you may be charged. | £1.50 plus 2.75% of the amount withdrawn |
| When a cheque that you paid into your account is not paid by the bank the cheque is from. | £6 |

When money is available - the clearing cycle

This clearing cycle for cheques relates to sterling cheques that are paid into branches in the UK. You can get details of the clearing cycle for foreign cheques from any of our branches.

In this document we refer to working days. A working day is Monday to Friday except bank holidays.

If you pay a cheque into your account at your own branch, it will be shown on your bank statement on the same day (day 1). However, we have to collect the payment from the account of the person or business that gave you the cheque. The process of collecting that payment is known as 'clearing' the cheque.

Accounts held in England, Wales and Scotland

Cheques from accounts at the same branch

If you pay in a cheque that is from the same branch you have your account at, for the purpose of working out interest it will be shown on your balance on the same day (day 1).

The amount of the cheque will usually be available for you to withdraw or spend two working days later (day 3). However, it can take up to six working days (until day 7) for the bank the cheque is from to return it unpaid.

Cheques from accounts at other banks or other Bank of Ireland branches in the UK

If you pay in a cheque that is from the same branch you have your account at, for the purpose of working out interest it will be shown on your balance on the same day (day 1).

The amount of the cheque will show on your account, and be shown on your balance for the purpose of working out interest, two working days after you pay it in (day 3). However, the amount will not be available yet as we will not have collected it from the account of the person or business that gave you the cheque.

The amount of the cheque will usually be available for you to withdraw or spend four working days after your account is updated (day 5). However, it can take us six working days (until day 7) for the bank the cheque is from to return it unpaid.

Amounts paid in at other banks or branches (by 'credit transfer') – to your Bank of Ireland account in England and Wales

When you pay an amount in at another bank or another Bank of Ireland branch, it takes at least an extra two working days for the money to get to your account (day 3 rather than day 1). The value will be shown on your balance, for the purpose of working out interest on the day the amount is shown on your account (day 3).

The amount of the cheque will normally be available for you to withdraw or spend four working days later (that is, on day 5). However, it can take up to six working days (until day 7) for the bank the cheque is from to return it unpaid.

Amounts paid in at other banks or branches – to be paid (by 'credit transfer') to your Bank of Ireland account held in Scotland

When you pay an amount in at another bank or another Bank of Ireland branch, it takes at least one extra working day for the money to get to your account (day 2 rather than day 1). The value will be shown on your balance, for the purpose of working out interest, on the working day after the amount is shown on your account (that is, day 3).

The amount of the cheque will normally be available for you to withdraw or spend four working days after your account is updated (that is, on day 5). However, it can take up to six working days (until day 7) for the bank the cheque is from to return it unpaid.

Accounts held in Northern Ireland

Cheques from accounts at the same branch

If you pay in a cheque that is from the same branch you have your account at, it will be shown on your balance for the purpose of working out interest, on the same day (day 1).

The amount of the cheque will usually be available for you to withdraw or spend two working days later (day 3). However, it can take up to six working days (until day 7) for the bank the cheque is from to return it unpaid.

Cheques from accounts at another Bank of Ireland branch in Northern Ireland

If you pay in a cheque that is from the same branch you have your account at, for the purpose of working out interest it will be shown on your balance on the same day (day 1).

The amount of the cheque will be included in your balance for the purpose of working out interest, the working day after you pay it in (day 2).

The amount of the cheque will usually be available for you to withdraw or spend four working days later (day 5). However, it can take up to six working days (until day 7) for the bank the cheque is from to return it unpaid.

Cheques from accounts at other Bank of Ireland branches in Great Britain or another bank in the UK

If you pay in a cheque that is from the same branch you have your account at, for the purpose of working out interest it will be shown on your balance on the same day (day 1).

The amount of the cheque will be included in your balance for the purpose of working out interest, two working days after you pay it in (day 3). However, the amount will not be available yet as we will not have collected it from the account of the person or business that gave you the cheque.

The amount of the cheque will usually be available for you to withdraw or spend four working days later (day 5). However, it can take up to six working days (until day 7) for the bank the cheque is from to return it unpaid.

Amounts paid in at other banks or branches – to your Bank of Ireland account held in Northern Ireland

When you pay an amount in at another bank or another Bank of Ireland branch, it takes at least one extra working day to get to your account (day 2 rather than day 1). The value will be included in your balance for the purpose of working out interest on the next working day (day 3).

The amount of the cheque will usually be available to withdraw or spend four working days after your account is updated (that is, on day 5). However, it can take up to six working days (until day 7) for the bank the cheque is from to return it unpaid.

Cheques you write from your account in England, Wales and Scotland and Northern Ireland

When you write a cheque, the full amount could be taken from your account on the same day if the person or business you have given the cheque to has their account at the same branch as you, or the next day if their account is at another bank or branch.

Paying amounts in at a Post Office®

Cash paid in using your cash card

If you pay the cash in before 4.30pm on a working day, it will reach your account on the same working day. If you pay the cash in after 4.30pm, or on a Saturday, it will reach your account on the next working day.

Cash paid in using a paying-in book

The cash will reach your account on the next working day.

Cheques paid in at a Post Office®

We receive the cheque on the next working day, so the clearing cycle set out above for cheques is increased by one working day. (You must be registered for paying cheques in at a post office.)

If the Post Office® takes longer to deliver cash or cheques to us, the payment may take longer than we set out above to reach your account.

Payments made by BACS are taken from or reach your account three working days after the instruction to make the payment.

Payments may take longer than three working days through some banks and building societies.

Payments you make by phone or online are taken from your account on the date you give us the instruction and are usually paid to the other person's or business's account within three working days.

Automated payments to or from another Bank of Ireland account (including by phone or online banking)

Payments you make to another Bank of Ireland account over the phone or online are taken from your account on the date you give us the instruction. They are paid to the other account immediately.

We can provide this document in Braille, in large print and on audio tape.
Please ask any member of staff for details.

www.bankofireland.co.uk



Freephone: **0800 0850 444**

For your security and to improve our service to you, we may record and monitor phone calls.

Branch details are given on our website.

