

Business



**Business
Overdrafts**



**Bank of
Ireland**

Business Overdrafts

An overdraft facility is the most frequently used source of short term finance. It is a flexible source of funding and is an ideal way to handle changes in your cashflow.

An approved overdraft facility on your current account gives you access to additional funds up to your agreed limit which can be used for any purpose. Upon approval of an overdraft facility you will receive a letter of sanction from the bank detailing the applicable interest rate and overdraft facility fee.

The current variable standard overdraft interest rate is 8.05% and is correct as at 18th February 2013 and is subject to change.

The overdraft facility fee is currently €50 and is charged on approval of a new facility and on the annual anniversary of an existing facility.

For further information on interest surcharges and other charges that may apply to overdrafts please refer to the Schedule of Fees and Charges for business customers available from your local branch or our website.

bankofireland.com