

# Supporting International Trade

Bank of Ireland 

Global Markets



Correspondent Banks

Trade Finance

**Finance**



Equity Funds

Electronic Banking

Currency Risk Management

**Market Intelligence**

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# Bank of Ireland Supporting Businesses

## About Bank of Ireland Group

Bank of Ireland is a diversified Financial Services Group established in 1783 by a Royal Charter. A traditional, relationship-driven retail and commercial bank, Bank of Ireland is the leading provider of financial services in the Republic of Ireland, has a presence in the UK and has niche sectoral teams internationally. Headquartered in Dublin, Bank of Ireland is listed on the Irish, London and New York Stock Exchanges.

Bank of Ireland has been providing banking services to domestic and international businesses in Ireland for many decades and is the **Banker of Choice** to the majority of businesses operating in or out of Ireland.

## Our Proposition

Irish businesses are looking for a local bank with the highest level of expertise, flexibility and overall service. Our experienced export team provides financial expertise combined with the highest level of customer service to deliver optimal solutions for businesses. For businesses seeking to grow internationally, overseas trade is a key contributor to the growth of your business. That is why protecting your business against the unique and complex risks associated with international trade, particularly in emerging markets, is one of our main priorities. At Bank of Ireland we can offer a comprehensive suite of products and services to customers such as:

- ▶ Trade Finance
- ▶ Correspondent Banking
- ▶ Invoice Finance
- ▶ Currency Risk Management
- ▶ Electronic Banking Solutions
- ▶ Equity Funds

We support businesses by delivering a wide range of products and services including:

### **Specialist Banking Services**

Trade Finance Services  
(including Bonds and Guarantees)  
Correspondent Banking Introductions  
Global Markets Products and Services  
Invoice Finance / Discounting  
Equipment Finance and Leasing  
Electronic Banking Products  
Money Market Lines  
Acquisition Finance and Leveraged Buyouts  
Syndicated and other Structured Loans

### **Day-to-Day Banking**

Operating Accounts  
Clearing Facilities  
Online Web Based Cash Management  
Payroll Processing  
Merchant Card Services  
Visa Card Services  
Banking for Employees and Key Executives  
Pension Services

## **Why Choose Bank of Ireland?**

At Bank of Ireland we can help you determine the most appropriate banking and financing solutions to meet your business needs. Our reputation is built on:

- ▶ Extensive banking support available for businesses who trade internationally
- ▶ Extensive experience in the areas of inward and outward investment
- ▶ Central point of contact for all banking services
- ▶ Creative and innovative solutions for internationally orientated businesses
- ▶ Unique Relationship Management service tailored to meet your needs
- ▶ Established relationships with the leading banks internationally including BRIC countries, Asia, South Africa, Europe, the UK and the US
- ▶ Competitive pricing
- ▶ Flexibility
- ▶ Professionalism

## Bank of Ireland Offering

For Irish businesses wishing to trade internationally Bank of Ireland has it covered. We offer a comprehensive range of products and services suited to the unique and complex requirements of overseas trade. Whether it's a straightforward requirement like clearing facilities or a more sophisticated need, such as Correspondent Banking introductions, Bank of Ireland has the product range, contacts and, more importantly, the experience to serve with professionalism.



Contact points for all products are outlined in the "Contact Us" section or alternatively you can contact your local Bank of Ireland Relationship Manager or branch





# Case Study - How Bank of Ireland Supports International Trade

## Background

Carlow-based Exporter A is an existing customer of Bank of Ireland. Bank of Ireland manages its operational accounts and Exporter A also uses Bank of Ireland's electronic banking service, Business On Line. Bank of Ireland developed a good understanding of the business and the management team because Exporter A's growth was funded by the Bank of Ireland Seed and Early Stage Equity Fund. This relationship was important to understand the business needs of Exporter A when the opportunity arose to provide export finance and other support services to the business.

During an Enterprise Ireland led Trade Mission to China, Exporter A identified an opportunity to export its product for the first time. What could Bank of Ireland offer by way of support to facilitate this initiative?

## Export / Operational Supports to Exporter A

Initially, Bank of Ireland facilitated the opening of accounts for Exporter A in China through a corresponding banking network. This provided assistance with opening accounts at a local bank and guidance on the appropriate location of same. Using the expertise of its Chief Economist, Bank of Ireland also supplied background information on the Chinese economy. This proved to be a valuable service as this was a first time export opportunity for Exporter A and provided in-depth economic and country analysis of China.

Once accounts were opened and contacts established on the ground, Bank of Ireland outlined the Trade Finance options open to Exporter A based on the proposed pattern of their agreed trading relationship with the new Chinese customers. When the pattern of trade was established, Bank of Ireland was able to provide a full range of foreign exchange management / risk management products through its specialist Treasury team. This foreign exchange risk management approach is a critical part of the overall risk management in a business and is available to all Bank of Ireland customers with a foreign exchange exposure.



## Growth / Expansion Supports to Exporter A

As the business in China grew, Exporter A required access to additional credit facilities. Based on the relationship developed with Exporter A and the understanding of its business, Bank of Ireland was in a position to provide a range of Working Capital products including Invoice Finance. This facility ensured that the Working Capital cycle was accelerated, allowing Exporter A to pursue new opportunities in China. Invoice Finance is often a suitably flexible option to fund growth and early exploration of this option, even prior to signing a new contract, it can prove beneficial.

This complete process was achieved largely because a constructive relationship was established at an early stage between Exporter A and its local Bank of Ireland Relationship Manager. The importance of building relationships and sharing information, both financial and strategic, cannot be over-emphasised.

While each business will have its own particular characteristics, Bank of Ireland is well placed to discuss the comprehensive suite of products and services available to support businesses with their strategic plans to grow internationally.

In summary, the offering from Bank of Ireland is comprehensive and operates through a well established system of supports to facilitate growth and market development. This service is available to all businesses trading internationally.

## Contact Us

Niall Corbett leads the dedicated relationship team at Bank of Ireland focused on providing the full range of banking services to businesses that are looking to expand overseas.

Niall Corbett

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## Membership





# Trade Finance

International trade can be both a challenging and richly rewarding business - but it's not without risk. As well as contractual and commercial conditions, factors such as political, economic and transfer risk all have a bearing on whether trade transactions are secure and profitable. That is why protecting your business against the unique and complex risks associated with international trade, particularly in emerging markets, is our priority.

Our highly experienced Trade Finance specialists work closely with you in helping to identify and manage any trading exposure you may be faced with, particularly in emerging markets. We combine our in-depth knowledge of your requirements with a wide suite of Trade Finance instruments in developing the right Trade Finance solution for your business.

Whatever your international trade requirements might be, we can help you successfully manage the unique risks associated with international trade and ensure an overseas trade business that is both efficient and secure.

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A background image showing a financial market chart with orange and blue lines on a dark grid. The chart appears to be a candlestick or area chart, with some text like 'Last 02:10' and 'Jan 4' visible in the upper left and right corners respectively.

# Correspondent Banking

While expansion into international markets brings opportunity for business, it also brings the challenge of establishing an effective financial network within those markets. In recognition of the crucial role played by international trade in the Irish economy, Bank of Ireland has built a wide expertise in the area of Correspondent Banking. Our Correspondent Banking specialists can help you to conduct smooth banking business with an overseas banking institution.

From the outset, our Correspondent Banking specialists will work closely with you in understanding your international banking requirements. Through our extensive global banking network we can introduce you to a relevant, leading banking service provider in the country of your choice. Our established connections with leading banks across the world enable us to facilitate your ongoing financial transactions with your international markets.

Our Correspondent Banking specialists are committed to ensuring efficient and secure financial transactions with your preferred overseas markets.

## Contact Us

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# 2384 Invoice Finance

Bank of Ireland recognises the challenges facing internationally trading businesses and how the flexibility of Invoice Financing can be critical. Using Invoice Finance, a method of raising working capital by converting trade debts into cash on an ongoing basis, can be a key advantage. Under this facility, a business can access funds of up to 80% of approved invoices. In cash flow terms, this is the equivalent of having 80% of eligible invoices paid within 24 hours and the remainder (less interest and charges) when the debtor pays. Cash is continually delivered to your business, increasing with your sales, thus providing much needed working capital.

## The Benefits of Invoice Finance for Internationally Trading Businesses

- ▶ It can release funds tied up in trade debtors (often a business's biggest asset). This can assist cash flow management and improve liquidity, allowing you to take advantage of business opportunities
- ▶ It is a flexible form of funding often releasing more cash on an ongoing basis than any other source of traditional working capital finance
- ▶ The amount of cash available to you increases with your sales, making it ideal for both expanding and established businesses
- ▶ It provides you with a continuous source of cash for your business. This allows you to enhance your credit standing with suppliers and take advantage of supplier discounts
- ▶ It is easy to operate and is supported by a secure, automated online account management system, making administration and access to funds easy and efficient
- ▶ It can allow your business to extend attractive credit terms to its customers, making it highly competitive as a result
- ▶ It is confidential. Your relationship with your customers is not affected
- ▶ It is a complementary form of finance, working alongside your existing banking arrangements

## What Businesses are Suitable to Apply?

- ▶ Businesses with an annual turnover of over €1m or the potential, given adequate funding, to reach this size rapidly
- ▶ Businesses that sell on credit e.g. manufacturers, wholesalers, distributors and service providers
- ▶ Businesses with a good spread of debtors, good credit control and management information systems
- ▶ Businesses that invoice in arrears for goods delivered and/or services completed
- ▶ Businesses that are profitable with a positive net worth
- ▶ We have also designed a package specifically for the SME sector aimed at businesses with a turnover of at least €500k and a working capital requirement of greater than €100k

## Contact Us

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**Bank of Ireland Finance is a registered business name for Bank of Ireland.  
Lending criteria and terms and conditions apply.**



# Our Global Markets Proposition

At Bank of Ireland Global Markets, we specialise in treasury risk management, trade finance and international banking:

## Product Overview:

- ▶ Full suite of currency services (spots, forwards, options, currency accounts)
- ▶ Worldwide payment capability
- ▶ Deposits available in 37 currencies
- ▶ Broad range of interest rate hedging structures
- ▶ Trade finance instruments including letters of credit, bonds and guarantees

## Services:

- ▶ Direct access to a treasury specialist in your region
- ▶ Monitoring of currency orders on your behalf
- ▶ Daily text alerts giving you access to indicative FX rates wherever you are
- ▶ Access to our suite of economic research and analysis

## Contact Us

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The background of the top section is a dark blue image with various financial data points and charts. It includes numbers like '0.06%', '0.05%', '6.89', and '0.71', as well as a line graph showing an upward trend. The text 'Currency Risk Management' is overlaid in a large, white, sans-serif font.

# Currency Risk Management

Bank of Ireland is a leading provider of Foreign Exchange services in Ireland and offers a comprehensive range of currency risk management solutions. Our experienced team of treasury specialists work closely with you in determining your currency requirements and in helping you evaluate your currency risk management choices.

We offer a range of products from the simplest of hedges to more structured solutions, all tailored to your specific business requirements. We can help you with competitive pricing and first-rate customer service across all major tradable currencies worldwide. In line with your requirements, we provide a range of international payment options and currency account services.

Our treasury specialists are committed to helping you successfully manage the impact of volatile market movements on your cash flow and overall profitability.

A range of country overviews are available on our website [www.bankofireland.com/corporate](http://www.bankofireland.com/corporate). These overviews contain economic data and other points of interest for businesses interested in trading in those countries.

## Contact Us

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<b>Warning: These products may be affected by changes in currency exchange rates.</b>
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# Electronic Banking Solutions

Bank of Ireland recognises the requirements unique to businesses who trade internationally and how flexibility on when and how to transact your banking business can be critical. Bank of Ireland has a suite of Electronic Banking solutions that are suited to businesses facing those challenges.

If you are interested in any of our Electronic Banking Solutions, contact us today and we will advise you on how to use these services, what terms and conditions apply and what fees and charges are applicable.

## Business On Line

Bank of Ireland's internet-based cash management service Business On Line (BOL) facilitates all daily banking transactions including international payments and receipts. BOL is convenient and accessible 24 hours a day from your desk or from a secured internet line anywhere in the world. It is secured using proven state of the art encryption software. BOL provides real time information on domestic accounts and international global markets accounts are updated 7 times daily.

BOL carries 90 days' transaction history and has the capability of exporting this information for reconciliation purposes. Significant cost and time savings can be achieved by using BOL.

### Main Features

- ▶ View account balance, transactions, direct debits and standing orders
- ▶ View credit card balances, transactions and make payments
- ▶ Make domestic and cross-border account transfers and third party payments
- ▶ Create EFT payments
- ▶ View foreign exchange rates and commentary
- ▶ Ability to make urgent priority payments for large values (same day money transfers)
- ▶ Export data to other systems and ability to view interest accrued
- ▶ Prompt payment timeframes
- ▶ Best in class security features, including 128-bit encryption
- ▶ User flexibility and controls and full training provided

BOL also has key benefits to support businesses who trade internationally. These include:

- ▶ EU Regulated Payments - no charge on payments sent within the EU regulated area that are sent in Euro and are less than €50,000
- ▶ International Payments using forward contract details - if you have taken out a forward contract with our Global Markets team, you can use the forward contract rate when making international payments on BOL
- ▶ International Payments using Spot Details - if you have booked a spot rate with our Global Market Dealers, you can use the spot rate when making international payments on BOL

## SWIFT Messaging for Multi-Banking Customers

### MT940

MT940s are electronic methods of receiving Bank of Ireland statements via SWIFT or email, include details of transactions on your accounts and provide opening and closing balances. These statements can then be uploaded into other banks' applications or an Enterprise Resource Planning system (ERP).

### MT101

This service allows you to issue a SWIFT message requesting funds to be sent to a corresponding bank where you have an agreement in place.

## CAPS - Creditor Automated Payment Services

CAPS is a fully automated payment service provided by Bank of Ireland. It facilitates high volume / mixed value domestic and international payments while providing notice to the beneficiary of the payment (including invoice details) prior to the receipt of payment. This eliminates the need for businesses to mail notification. The service is specifically designed to increase efficiency and cost effectiveness within a business's accounts payable system. This service will allow you to send bulk transfers to both domestic and international beneficiaries within the same payment. You can also allocate different value dates for the payments listed within your bulk file.

## Contact Us

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# Equity Funds at Bank of Ireland

At Bank of Ireland we understand the financial challenges that developing businesses can face as a start-up or at an early growth stage. Whether you're looking to expand or develop your business activities, want to introduce innovations or new technology into your company, fund R&D or acquire new technology, then one of our Equity Funds could provide the financial support you're looking for.

Bank of Ireland has dedicated Equity Funds that have been created to support Irish companies that are at their early or growth stages with potential to export. These funds, combined with our renowned relationship model of doing business, have ensured that Bank of Ireland continues to be **Banker of Choice** for companies whether at start-up, early stage or an established SME.

## Bank of Ireland MedTech Accelerator Fund

In February 2011, the €10m Bank of Ireland MedTech Accelerator Fund was established. This was Ireland's first Seed Fund to focus exclusively on the indigenous medical technology sector. With investments ranging from €100,000 to €500,000, the Fund is focused on export-oriented high potential start-up companies that operate in one of the following sectors:

- ▶ Medical Devices
- ▶ Diagnostics
- ▶ Medical / Laboratory

If you would like to know more about the Bank of Ireland MedTech Accelerator Fund and how to apply, then please visit [www.kernelcapital.ie](http://www.kernelcapital.ie)

<http://businessbanking.bankofireland.com/loans/medtech-accelerator-fund/>

**Investments will only be made in entities carrying on business in the Republic of Ireland that have potential to export. Investments will not be made if the proceeds of the investment would be used to re-finance existing debts of the business.**

## Bank of Ireland Start-Up and Emerging Sectors Equity Fund

In December 2010, the €17m Bank of Ireland Start-Up and Emerging Sectors Equity Fund was launched. This Fund seeks to make investments of between €100,000 and €500,000 to high potential start-up companies that have an innovative idea, have the potential to export and are operating in one of the following sectors:

- ▶ Greentech / Cleantech
- ▶ ICT
- ▶ Software
- ▶ Internet
- ▶ Emerging technologies
- ▶ Trading companies

If you would like to know more about the Bank of Ireland Start-Up and Emerging Sectors Equity Fund and how to apply, then please visit [www.deltapartners.com](http://www.deltapartners.com)

<http://businessbanking.bankofireland.com/start-up-and-emerging-sectors-equity-fund/>

## Bank of Ireland Seed and Early Stage Equity Fund

In November 2009, the €22m Bank of Ireland Seed and Early Stage Equity Fund was established. This Fund is focused on supporting Irish companies and university spin-offs that are at their early and growth stages. It seeks to make investments of between €100,000 and €500,000 in seed and early stage enterprises that have a great idea for products, have the potential to export and are operating in one of the following sectors:

- ▶ Technology, including green technology/clean technology
- ▶ Food
- ▶ Multimedia
- ▶ Wireless
- ▶ Financial services sectors
- ▶ Patent and patent pending projects within Irish universities and third-level institutions

If you would like to know more about the Bank of Ireland Seed and Early Stage Equity Fund and how to apply, then please visit [www.kernelcapital.ie](http://www.kernelcapital.ie)

<http://businessbanking.bankofireland.com/loans/seeds-and-early-stage-fund>

## Equity Fund Investments

Investments to date include:

	<b>January 2012</b> - a €500k co-investment in Cork-based <b>Nomos Software</b> , a software specialist delivering software testing tools primarily to the financial sector with applications in telecoms and aerospace
	<b>December 2011</b> - a €1.1m co-investment in Waterford-based <b>Betapond</b> , a preferred developer for Facebook, developing value added solutions for companies aiming to develop the location marketing aspect of their brand portfolios
	<b>December 2011</b> - a €500k investment in Waterford-based <b>Zolk Limited</b> , an innovative tourism technology specialist enabling tourist and heritage sites worldwide to deliver powerful, interactive and engaging experiences to visitors of all ages in multiple languages
	<b>October 2011</b> - a €250k follow-on investment in Cork-based <b>WaveBreak Media Ltd</b> , a leading producer of compelling visual content primarily for the new digital media industry. Previously invested €250k in August 2010
	<b>October 2011</b> - a €650k co-investment in Limerick-based <b>EpiSensor</b> , which develops wireless sensor technology that helps reduce energy costs
	<b>September 2011</b> - a €1.6m co-investment in Galway-based <b>neoSurgical Ltd</b> , a medical technology company, developing and delivering innovative products that enable simpler, safer and more efficient laparoscopic abdominal surgery for better patient outcomes
	<b>August 2011</b> - a €50k follow-on investment as part of a syndicated round of €550k in Dublin-based online sports team specialist <b>Teamer</b> . Previously invested €350k in January 2010
	<b>August 2011</b> - a €800k syndicated investment in Dublin-based <b>Ikon Semiconductor Ltd</b> , a fabless semiconductor company developing novel solutions for the LED lighting industry
	<b>August 2011</b> - a €750k co-investment in <b>Profitero</b> , a company which has developed an ultra fast processing engine that can scan vast amounts of online retailer price data and provide up-to-date competitive price information
	<b>July 2011</b> - a €800k syndicated investment in Trinity College spin-out <b>Biocroi Ltd</b> , a medical technology company developing a range of unique multi-well microplates for use in the high content screening of cells in modern drug discovery and advanced research
	<b>July 2011</b> - a €100k follow-on investment in Limerick-based energy cost control technology specialist <b>ResourceKraft</b> . Previously invested €500k in January 2010
	<b>July 2011</b> - a €350k investment in Dublin-based <b>Lighthouse</b> , a start-up which is looking to render the working capital cycle for SMEs more efficient by providing them with an early payment service with the cooperation of their larger customers



	<b>June 2011</b> - a €1.5m syndicated investment in Dublin-based <b>Crescent Diagnostics Ltd</b> , a medical diagnostics company developing a predictive test for osteoporotic fracture
	<b>June 2011</b> - a €500k investment in Waterford-based <b>FeedHenry Limited</b> – their cloud platform enables the development of business-class mobile apps in a simple, secure and cost effective manner and the subsequent deployment of these to multiple smartphone and tablet devices
	<b>June 2011</b> - a €700k co-investment in Dublin-based <b>Eventovate Ltd</b> , a start-up company developing a suite of cloud-based software for the hotel sector, including a customer facing wedding planning offering
	<b>May 2011</b> - a €1.6m syndicated investment in Dublin-based <b>Swrve</b> , the founders of which are working on a pricing engine that will allow social game companies to price their virtual goods in real time at the individual gamer level
	<b>May 2011</b> - a €1.1m syndicated investment in Cork-based <b>Radisens Diagnostics Ltd</b> , a medical diagnostics start-up company developing disruptive point-of-care diagnostic platforms and consumables, for the diagnosis and monitoring of acute and chronic care for patients with various chronic conditions
	<b>April 2011</b> - a €750k co-investment round in Malahide-based <b>Signals</b> , which is building the next generation client-facing trading platform for international trading houses
	<b>April 2011</b> - a €800k syndicated investment in Kilkenny-based <b>Hybrid Energy Solutions Limited</b> , a specialist provider of hybrid renewable energy systems. Hybrid Energy is focused on providing reliable, cost effective, and easy to maintain power solutions for off-grid telecommunications base stations worldwide
	<b>April 2011</b> - a €950k co-investment in Dublin-based outsourcing relationship management specialist <b>ServiceFrame Ltd</b> – their technology enables companies globally to manage their strategic outsourcing environments
	<b>March 2011</b> - a €750k syndicated investment in Dublin/Krakow-based <b>Digital Mines</b> , which has developed a simple and intuitive service to enable SME customers to get the full benefit of a cloud computing environment
	<b>October 2010</b> - a €1.8m syndicated investment in Dublin-based software protection and licensing services specialist <b>InishTech</b>
	<b>March 2010</b> - a €100k investment in Wexford-based <b>Sonru Ltd</b> , a company that specializes in developing web-based tools for remote interviewing

# Useful Contacts and Information

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## Currency Risk Management

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## Economic Research

Bank of Ireland's Economic Research Unit (ERU) is led by Dr Loretta O'Sullivan. The team provide commentary and analysis on economic and market events in Ireland, the UK, the Euro Area and US. In addition to a daily blog, the ERU team provide weekly and monthly updates on the major economies, as well as regular reports on the Irish economy. You can register for these reports at [www.bankofireland.com/corporate](http://www.bankofireland.com/corporate).

The Governor and Company of the Bank of Ireland is regulated by the Central Bank of Ireland. In the UK, The Governor and Company of the Bank of Ireland is authorised by the Central Bank of Ireland and the Prudential Regulation Authority and subject to limited regulation by the Financial Conduct Authority and Prudential Regulation Authority. Details about the extent of our authorisation and regulation by the Prudential Regulation Authority and regulation by the Financial Conduct Authority are available from us on request.

The Governor and Company of the Bank of Ireland is incorporated in Ireland with limited liability. Registered Office - 40 Mespil Road, Dublin 4, Ireland. Registered Number - C-1.

