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Business On Line

Conditions of Use
July 2020



Bank of
Ireland

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If you are a Customer, who is a "Corporate Customer" (i.e. who is not a Consumer or a Microenterprise as outlined in the Payment Services Regulations) please refer to Clause 27 of these Conditions of Use which deals with how the Payment Services Regulations may not apply to you and which outlines the circumstances when you may not be entitled to a refund under the Payment Services Regulations.

Definitions and Interpretations

1. The following terms shall bear the following meanings:

"Administrator" means each person appointed by the Customer as an Administrator (as described by Condition 8) in respect of the Customer, and pursuant to the terms of Condition 8.

"Application" means each and any Application form, agreement or document whether executed on paper or electronically 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.

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

"Account Information Service Provider" or "AISP" means a Third Party Provider that provides a service to allow you to see information in one place about payment accounts you hold with payment service providers for example your Accounts which are Online Payment Accounts.

"Authorised User" means a person appointed by an Administrator to perform certain functions through the Services.

"Bank" means The Governor and Company of the Bank of Ireland (together with any assignees, transferees and successors in title) with registered number C1 and its registered address at 40 Mespil Road, Dublin 4.

"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.

"BUSINESS ON LINE" or "BOL" means 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.

"Card Based Payment Instrument Issuer" or "CBPII" means a Third Party Provider that requests us to confirm if money is available in your Online Payment Accounts to fund a payment you would make using a card.

"Close of Business" means the completion of processing of all transactions on any particular Banking Day.

"Consumer" means a natural person who, in payment service contracts covered by payment services legislation, is acting for purposes other than in connection with a trade, business or profession.

"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).

"Corporate Customer" means a Customer who is not a Consumer or Microenterprise.

"Customer" means any customer of the Bank availing of the Services (including through a third party such as a TPP) 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 Handbook" means any user guide the Bank makes available from time to time on its website and which includes general guidance on the use of the Services.

"Cut-Off Time" means the cut-off time for receipt of instructions in respect of the Services on any particular Banking Day as detailed on www.bankofireland.com.

"Daily Control Limit" means the maximum sum of all payments on a given day (excluding own account transfers and instructions within bulk files) that can be authorised using the Services. This limit is specified by the Administrator.

"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.

"KeyCode" means the BOL Software application used to generate a one time password.

"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" means an Account nominated by the Customer to which the Bank will debit all service charges payable to the Bank by the Customer in connection with the Services.

"One time password" means a 6 digit pin generated by KeyCode.

"Originating Account" means 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.

"Online Payment Account" means a Payment Account which someone can access or use through BOL.

"Payment Account" means an Account that is of a type that we list as a payment account on www.bankofireland.com

"Payment Initiation Service Provider" or "PISP" means a Third Party Provider that provides a service in which the PISP gives instructions to us on your behalf to carry out a payment instruction on your Online Payment Accounts where payments can be made using the Services.

"Payment Services Regulations" or "PSRs" means the European Union (Payment Services) Regulations 2018 as may be amended from time to time.

"Push Notification" means a message we may send to your Registered Device using an App. For example Push Notifications may be used to ask you to approve or consent to certain Services or instructions and to notify you when we provide you with important information.

"Recognised Third Party" means another financial institution recognised by the Bank for the purposes of the Services, or certain other financial institutions which operate accounts nominated by the Customer, whether in sole or joint names to which the Customer may transfer funds by debiting an Originating Account.

"Registered Device" means the device (smartphone or tablet) on which an Administrator or Authorised User has installed and registered the KeyCode App.

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

“Security Instrument” means the personalised security features we require you to use now or in future to (a) access your Accounts using the Services; and (b) to authorise transactions on your Accounts. Sometimes we will give you the Security Instruments; in other cases we will ask you to choose them. Examples of Security Instruments include: a personal identification number (PIN), password, one time passcode (such as a KeyCode one time password), security number or code (including those generated by a physical security key), a digipass, a response to a Push Notification, your Registered Device, your fingerprint or other distinctive personal characteristics, or any combination of these features or other ones we require now or in future.

“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 the electronic banking services, made available through the internet and authorised networks which the Bank has agreed to provide to the Customer from time to time.

“Strong Customer Authentication” means a security authentication process in which the Customer uses two or more Security Instruments.

Those Security Instruments must be independent and should be

(a) something that the Customer knows, (b) something that is in the Customer’s possession and (c) something that is inherent to a Customer (or an Administrator or Authorised User). More information on Strong Customer Authentication is provided in the Payment Services Regulations.

“Third Party Provider” or **“TPP”** means any payment service provider that provides payment services to you or someone else that concerns your Accounts, for example an AISP and/or a PISP and/or a CBPII.

“you” and **“yours”** means the Customer and includes the Customer acting on your own and through anyone else you authorise to act on your behalf, for example a TPP.

The Services

2. These Conditions of Use apply to your use of the Services and apply in addition to any terms and conditions for Accounts or products you access using the Services. If there is any conflict or inconsistency these Conditions of Use will apply.
3. The Services provided by the Bank include but are not limited to:
 - a. Viewing account balances;
 - b. Viewing and exporting Account transaction history for set periods;
 - c. Making payments (including SEPA credit transfers and Account transfers);
 - d. Collecting Direct Debits from customers (BOLPP only);
 - e. Allowing TPPs access to your Accounts.

To access and use the Services you must have internet access and ensure that any equipment, operating systems or browsers meet the minimum requirements that the Bank specifies from time to time on our website at www.bankofireland.com. Some of the Services or elements of the Services may not be available on certain devices, software or applications.

4. We will give you instructions on how to use the Services on screen. Administrators and Authorised Users should also refer to any Customer Handbook, user guides, diary messages or notices we make available to them when they use the Services.

The functionality of the Services 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.

5. What you can use the Services for depends on the type of Account(s) you have. Not all of the features of the Services will be available to all customers
6. 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.
7. 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

8. 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. The Customer can select either one or two Administrators to perform Services. If a Customer appoints two Administrators, both Administrators will have to perform the Services together (they share a dual log on). Each Administrator appointed by the Customer constitutes a critical function in the overall security of the Services.

The Administrator shall be responsible for the discharge of the functions available through the Services, which shall include:

- ▶ providing and removing the Account details
- ▶ setting up and removing Authorised Users
- ▶ ensuring that Authorised Users are made aware of any internal guidelines on the use of the Services
- ▶ 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
- ▶ approving and removing TPP access to the Services, where applicable

In addition it shall be a condition of the delivery of Services that the Bank may issue passwords over the phone to the Administrator(s) and that any previous instruction to the contrary given to the Bank via an indemnity or otherwise shall not apply in relation to the way passwords are issued.

9. Authorised Users shall be set up by the Administrator. It shall be the responsibility of each Authorised User to familiarise themselves with these Conditions of Use and the operation of the Services, to keep secret and safe 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.
10. 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 using such form or procedure as the Bank may require from time to time. Such notification will be treated as effective by the Bank from the time of its receipt.

Account Balances and Payment Instructions

11. 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. Certain information will only be made available via the Services for a limited period of time. We therefore recommend that you download and save copies of any information for your records at regular intervals.

12. 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.
13. All transactions displayed under Condition 12 (b) above are for information purposes only and their status will not be confirmed until Close of Business on the Banking Day of access.
14. 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.
15. 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.
16. The Services enable you to make payments (subject to the Daily Control Limit) from your Accounts registered on BOL by following our instructions on screen and using your Security Instruments.
17. 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
18. 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.

Third Party Providers (TPP)

19. To use the services of a TPP for your Online Payment Account, the Customer must be able to access its Online Payment Account through BOL.
- 19.1. Where we provide a TPP access to your Online Payment Account, the Customer can choose to allow the TPP to access relevant information; or make relevant payments from the Customer's Online Payment Account; or both. For more information on the types of information and payments a TPP can access and make please see www.bankofireland.com/PSD2
- 19.2. The Customer is not obliged to use the services of a TPP for its Online Payment Account but, if the Customer does, it is the Customer's responsibility to read the terms and conditions of the TPP. It is also the Customer's responsibility to understand

exactly what information the TPP will be able to access and how it will be used by them. This should all be covered in the Customer's agreement with the TPP. A TPP should be registered with a relevant financial services regulator in order to provide payment services to the Customer.

- 19.3. A TPP may look for access to a Customer's Online Payment Account, for example, to provide payment or account information services to the Customer. However, we will only allow such access where the Customer has permitted us to allow that.
- 19.4. It is the responsibility of the TPP to ensure any information it holds about the Customer or the Customer's Online Payment Account is secure.
- 19.5. About PISPs. If we receive an instruction from a PISP to initiate a payment on the Customer's Online Payment Account, we will treat this as an instruction from the Customer.
- 19.6. The Customer can instruct a PISP to initiate a payment on the Customer's Online Payment Account by following the TPP's procedures. If the Customer provides this instruction, the Customer must authorise us to make the payment by using our online verification processes and using the Security Instruments we request. Once the Customer has validly authorised us to make the payment initiated by the PISP we will treat the payment as though the Customer asked us to make it directly.
- 19.7. Once the Customer has authorised us to proceed with a payment initiated by a PISP it can't be amended or stopped unless the Customer requests us to amend or stop it before the relevant Cut-Off Time.
- 19.8. About AISPs. If we receive an instruction from an AISP to access information about the Customer's Online Payment Account, we will treat this as an instruction from the Customer.
- 19.9. The Customer can instruct an AISP to access and hold details of the Customer's Online Payment Account by following the TPP's procedures. If the Customer provides this instruction, the Customer must authorise us to share the information with the AISP by using our online verification processes and using the Security Instruments we request. Once this authorisation has been provided, the AISP can make any number of requests for access to your account for up to 90 days and we will obey those requests. Once each 90 day period passes, the Customer needs to authorise us again (in the way set out in this clause) to continue to share information on the Customer's Online Payment Account with the Customer's AISP.
- 19.10. About CBPIIs. If we receive an instruction from a CBPII to find out whether money is available in the Customer's Online Payment Account to meet a card payment, we will treat this as an instruction from the Customer.
- 19.11. Where we provide a CBPII access to an Online Payment Account, you can instruct a CBPII to access the Customer's Online Payment Account by following the TPP's procedures (make sure they give them to you). If the Customer provides this instruction, the Customer must authorise us to make the payment by using our online verification processes and using the Security Instruments we request. Once this authorisation has been provided, the Customer authorises us to answer a CBPII request to find out whether money is available in the Customer's Online Payment Account to meet a card payment. Once you have authorised us to share such information with the CBPII, the CBPII can make any number of requests for that information (and we will answer them) until the Customer contacts the CBPII to cancel the permission to allow them make such requests (the Customer may need to follow the TPP's procedures to cancel this permission).

- 19.12. At any time, the Customer can (a) cancel any service that a TPP provides that concerns the Customer's Online Payment Account; or (b) any consent or permission granted to a TPP that concerns the Customer's Online Payment Account. The Customer may have to follow the TPP's procedure to cancel the relevant service.
- 19.13. If the Customer sends a TPP a cancellation request when we are processing an instruction from the TPP or to get access to information about your Online Payment Account, it may be too late for us to cancel the instruction; and, if so, the Customer permits us to obey it.
- 19.14. If the Customer permits a TPP to access the Customer's Online Payment Account and/or to initiate a payment transaction (for example, a payment from the Customer's Online Payment Account):
- the TPP will have access to the Customer's Online Payment Account(s); and
 - we are not responsible for anything the TPP does.
- 19.15. We may refuse to process an instruction from a TPP where we know, or have reasonable grounds to suspect that the Customer has not authorised a TPP to give the instruction; or (b) that the instruction from the TPP may be fraudulent or given by mistake. If we can identify the TPP, we will contact the Customer as soon as we reasonably can in a way we choose, unless the law prevents us from doing so or we reasonably believe it would compromise our security measures.
- 19.16. We record the instruction the Customer and any TPP give us. If there is a dispute between the Customer and us or the Customer and a TPP concerning any Online Payment Account, the Customer agrees to accept our records as accurate (unless it is clear we made a mistake).

Conversion Services

20. Where the Customer chooses to avail of Conversion Services from the Bank, then;
- The Bank will only accept files for conversion which are in a suitable format. Details of the currently acceptable format(s) are available at www.bankofireland.com 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.
 - 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.
 - 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.
21. All Security Instruments issued by the Bank shall be used in accordance with the Bank's instructions. These instructions may be provided on screen, in a Customer Handbook or any other notice we give you. 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. Security Instruments must never be shared with anyone other than a TPP and only when using their services.

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. Security Instruments must never be shared with anyone other than a TPP and only when using their services.

22. 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 or where a Registered Device is lost or stolen, the Administrator shall immediately cancel and replace such compromised Security Instrument(s) by notifying us free of charge via the Freephone number listed on our website www.bankofireland.ie. Administrators 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.

We may use software, cookies and other technologies to help us identify you to help us detect fraudulent behaviour and patterns. We may also use those technologies to check for viruses or other harmful programs (such as malware) on the computer or device you use to access the Services. In the event we suspect or detect any fraud or unauthorised activity on any account(s), we will advise the Administrator and/or the relevant Authorised User(s) via phone call, SMS message or email as appropriate unless doing so would break the law. If we deem it necessary we may block the account(s) and will advise the Administrator and/or relevant Authorised User(s) of the block and how it may be removed.

Processing Of Instructions

23. 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.

Where an instruction relates to a payment, you give your consent to the payment by providing us with the correct Security Instruments and you agree that we can process (use) your or the Administrator or Authorised User's (as appropriate) personal data to obey your instruction and to give you the service.

24. By acceptance of these Conditions of Use;
- 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).
 - Subject to the provisions of Clause 26, 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.

25. 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 accordance with the relevant payment type you have chosen to make.

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 beneficiary 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 beneficiary. 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 (unless you have requested that it should be paid on a date in the future). If the payment is in Euro, and the financial institution of the payee is located in the EEA, we 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), and the financial institution of the payee is located in the EEA, we will ensure that the financial institution of the payee will receive the payment within three banking days of D (D+3). Where the payment instruction is submitted on paper, the processing time may be an extra banking day ((D+2) and (D+4)). Any other payment instructions may take longer to process.

If you instruct us to make a payment from your Account to an Account that is denominated in a different currency we may carry out a currency conversion at the prevailing market rate.

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.

Disputed or Unauthorised Transactions

26. 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 Customers who are not Microenterprises 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. If it is later determined that no refund should have been paid the Bank will be entitled to recover it without any further reference to the Customer.
- 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. If the Customer is a Microenterprise its liability in such circumstances will be limited to €50, unless the loss, theft or misappropriation of the relevant payment instrument was undetectable to it or the Customer was not in a position to become aware of the loss, theft or misuse of the Security Instrument, in which case Microenterprises shall have no liability for any unauthorised transactions.
- 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 (including failing to take reasonable steps to keep Security Instruments safe), 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.
- g. The Bank is not responsible for any losses caused where the Bank can show that a payment was made by it and received by the payee's bank within the time set out in these terms and conditions or if the payment is not possible due to a regulatory or other legal reason.
- h. You agree to cooperate with us and give us information we ask for if you have a complaint about your Account and we suspect that a TPP may be responsible for it, for example, because we suspect it is the TPP's fault that an instruction was not carried out or was carried out wrongly or too late.
- i. Where a Customer is not a Microenterprise, the Customer agrees that Clause 26 (c) shall not apply and the Customer shall be liable for the full amount of any loss.

Corporate Customers

27. a. This clause applies to Corporate Customers only. By acceptance of these Conditions of Use, the Corporate Customer agrees that certain parts of the Payments Services Regulations shall not apply to a Corporate Customer. We explain in the following clauses

what this means for Corporate Customers and also identify the relevant parts of the Payments Services Regulations that shall not apply.

Use of Security Instruments and presumption that all payments are authorised

- b. The Corporate Customer will be responsible for ensuring that the Security Instruments are used in accordance with Condition 21 of these Conditions of Use. As outlined in Condition 23 of these Conditions of Use, the Corporate Customer irrevocably authorises us to act upon all instructions received through the Services which have been or appear to us to have been transmitted using the Security Instruments without taking any further steps to authenticate such instructions. This means that any payments made by the Corporate Customer using the Security Instruments or initiated by the PISP on behalf of the Corporate Customer will be treated by us as authorised payments and as being correctly executed (unless the Corporate Customer can provide supporting evidence which is acceptable to us to show that the payment was not authorised). For the avoidance of doubt and in connection with this clause Regulation 96 (1) and (3) of the PSRs shall not apply to the Corporate Customer.
- c. Where the Corporate Customer asserts that a transaction is unauthorised, the correct use of the Security Instruments under these Conditions of Use will be sufficient evidence that the Corporate Customer acted either fraudulently, or, failed intentionally, or, failed with gross negligence to comply with these Conditions of Use and we will not be required to provide supporting evidence in such circumstances. For the avoidance of doubt and in connection with this clause Regulation 96 (4) of the PSRs shall not apply to the Corporate Customer.
- d. We will not be required to prove that the payment transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by us. The Bank will be entitled to rely on its books and records kept by or on behalf of the Bank (whether on paper, by electronic recording or otherwise) which shall in the absence of manifest error, constitute sufficient evidence of any facts or events relied on by the Bank to prove that the transaction was authorised and correctly executed or that you have acted in a grossly negligent way where we are required to show gross negligence under the PSRs – for example under Regulation 98 (3) (b) of the PSRs. These matters will still need to be confirmed by any PISP for any payments initiated by the PISP on the Corporate Customer's behalf. For the avoidance of doubt and in connection with this clause Regulation 96 of the PSRs shall not apply to the Corporate Customer.

No liability for Unauthorised Transactions if SCA not required or failure to notify that the Security Instruments were lost, stolen or misappropriated

- e. The Corporate Customer will have to pay/bear all financial losses relating to any unauthorised payment transactions resulting from the use of the Security Instruments:-
- 1 Where we did not require, or failed to accept, Strong Customer Authentication for a payment transaction or the creation of a recurring payment transaction made by either the Corporate Customer or the PISP;
 - 2 Where we did not require, or failed to accept, Strong Customer Authentication for the request and collection of Direct Debit payment transactions where we request and collect Direct Debits on behalf of the Corporate Customer (who is the Direct Debit payee); or
 - 3 Where the Corporate Customer (either fraudulently, intentionally or with gross negligence) failed to notify us that the Security Instruments have been lost, stolen or misappropriated (unless the loss, theft or misappropriation of the Security Instruments

was not detectable to the Corporate Customer or the loss was caused by an act or omission by us or anyone acting on our behalf). The Corporate Customer acknowledges that it should notify us without delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Security Instruments by notifying us free of charge via the Freephone number listed on our website www.bankofireland.ie. and after such notification, the Corporate Customer will not have to pay/ bear any financial losses after notification to us (unless the Corporate Customer has acted fraudulently). For the avoidance of doubt and in connection with this clause the Regulation 98 (1), 98 (2), 98 (4) and 98 (5) of the PSRs shall not apply to the Corporate Customer.

Liability for Authorised Transactions

- f. The Corporate Customer agrees that when we process any payment, made by the Corporate Customer, initiated by a PISP, or where we request and collect Direct Debits on behalf of the Corporate Customer (who is the Direct Debit payee) we will rely on the:
- ▶ Bank Identifier Code (or 'BIC');
 - ▶ International Bank Account Number (or 'IBAN') that includes the account number and codes to identify the country, bank and branch of an account; or
 - ▶ the Sort Code (the 6-digit code that identifies a particular bank and bank branch in the Republic of Ireland); and
 - ▶ Account Number (the number that identifies an account - usually 8 digits long), that is given with the payment. (We are not obliged to verify or confirm any of these details).

If these details are not correctly stated by the Corporate Customer or by the PISP or any third party, or if any of these details are not provided to us, the payment may not be processed, may be processed late or may be processed incorrectly. We are not liable to the Corporate Customer or anyone else if that results in any loss or expense and we will not be required to retransmit any payments that should have been made.

We will refund an incorrectly executed authorised transaction if it has occurred because we made a mistake and funds were paid but were not received by the payees' service provider as a result of our negligence and will restore the Account to the state it would have been in had the incorrectly executed transaction not taken place. We reserve 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. This will be the limit of our liability to you in such circumstances.

We are not responsible for any losses caused where you authorise us to execute a transaction, and, we execute it incorrectly, either by failing to execute the transaction, or because the funds being received late by the payees' service provider or the payee.

- g. Where a payment is made by us, we will not be required to trace the transaction for the Corporate Customer. We may choose to assist the Corporate Customer and trace the transaction and contact the payee's payment service provider on behalf of the Corporate Customer. If we choose to make enquiries to trace the transaction we may seek to recover such fees and charges incurred from the Corporate Customer and by accepting these Conditions of Use the Corporate Customer agrees to pay all fees and charges once we have determined the full amount payable and advised the Corporate Customer of the amount payable. For the avoidance of doubt and in connection with this clause Regulation 112 of the PSRs shall not apply to the Corporate Customer to the extent it conflicts with these Conditions of Use.

Refund for Unauthorised Transactions

- h. As outlined in paragraph (b) above, we will treat all payments made using the Security Instruments as authorised, however if the Corporate Customer provides supporting evidence and that evidence shows to our satisfaction that the transaction was not authorised, we will refund the Account of the Corporate Customer for the amount of the transaction and restore the Account to the state it would have been in but for the unauthorised transaction immediately and no later than the end of the business day after we have been notified by the Corporate Customer of the unauthorised payment transaction (which may be made by the Corporate Customer or initiated by a PISP) and such notification shall be provided to us on a date no later than 13 calendar months after the date of the authorised transaction;
- i. We will not be obliged to refund the Corporate Customer if we have reasonable grounds to suspect that fraud has taken place and we have notified the Gardai accordingly;
- j. If after we process the refund, we discover after further investigation of the matter that the payment was authorised by the Corporate Customer, we are entitled to deduct the amount refunded from the Account and will advise the Corporate Customer that we have done so.
- k. Our obligation to refund the Corporate Customer in respect of an unauthorised transaction is subject to our right to set off this refund against any claim we may have against the Corporate Customer – for example any claim we may have against the Corporate Customer due to the Corporate Customer's failure to notify us that the Security Instruments have been lost, stolen or misappropriated or that the Corporate Customer has acted in a fraudulent or negligent manner or where we otherwise have any claim against the Customer under paragraph (e) above.
- l. We are not obliged to refund the Corporate Customer for payment transactions initiated by or through a payee and for the avoidance of doubt and in connection with this clause Regulation 100 and 101 of the PSRs shall not apply to the Corporate Customer.
- m. We may charge Corporate Customers for the costs we incur in complying with any of our information obligations or any corrective or preventative measures we may need to take under the payment services legislation. If we decide to charge Corporate Customers, where practicable, these charges and fees will be advised to Corporate Customers in advance but we are not required to provide two months notice to Corporate Customers. For the avoidance of doubt and in connection with this clause Regulation 86 (1) and 86 (2) of the PSRs shall not apply to the Corporate Customer.

Appropriate Facilities

- 28. 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

- 29. 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

- 30. 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).
- 31. 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

- 32. 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.
- 33. 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

34.

- 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 beneficiary 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.
- e. If you use a TPP for services that concern your account, the TPP will charge their own fees and charges for them. Anything you owe a TPP is in addition to any fees or charges you owe us on your account(s) or for using the Services.

Termination

35. The Services shall continue to be available to the Customer unless and until terminated:
 - 35.1. The Customer may terminate this Agreement at any time on notice to the Bank.
 - 35.2. The Bank may terminate this Agreement at any time on two months' notice to the Customer.
 - 35.3. 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.

36. 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 35.1 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 35.2 above, prior to the expiry of the notice referred to in Condition 35.2. 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.

37. Upon termination of the Services in accordance with Condition 35, 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

38. Any notice required to be given by the Customer to the Bank in connection herewith shall be given
 - a. 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)
 - b. By completing the 'Business On Line closure form available on the Bank's website or
 - c. Through the link on Business On Line itself (where available).

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

39. 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

40. 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

41. These Conditions of Use supersede all prior agreements, arrangements and understandings between the parties and constitute the entire agreement between the parties relating to the provision of the Services or any of them. You have a right to receive these Conditions of Use on request on paper or in another durable medium.

Representations and Warranty

42. 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 and Language

43. 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.

The English language is and will be used for the purpose of interpreting these Conditions of Use and for all communication in connection with the Services.

Complaints

44. We want to provide you with excellent customer service at all times.

However, if you wish to make a complaint you may do so by writing to us at Group Customer Complaints at the address listed on the complaints page of our website (www.bankofireland.com). You can also inform your bank branch or any branch near you about your problem. You also have the choice to make the complaint to our Customer Care Unit by phone on 0818 818 265 on a banking day between 9.00 am and 5.00 pm (+353 1 460 6445 if calling from abroad.)

If we cannot resolve your complaint within five Banking Days, we will respond to your complaint in writing, or, if we hold an email address for you, you agree we may respond by email.

45. If you are not satisfied with how we have dealt with your complaint, you may be entitled to raise it with;

The Financial Services and Pensions Ombudsman, 3rd Floor,
Lincoln House, Lincoln Place, Dublin 2.

Lo Call: 01 567 7000

Telephone: +353 1 6620899

Fax: +353 1 6620890

Email: enquiries@financialombudsman.ie

Website: www.financialombudsman.ie

Bank of Ireland is regulated by the Central Bank of Ireland.



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