

Schedule of fees and charges for business customers

November 2020



**Bank of
Ireland**

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Introduction

This schedule provides details of the fees and charges, Government Duties and interest that apply to the operation of your Business Current Account and some other related banking services. Some of these charges may apply to a Deposit or Loan Account holder. It also contains details on how you can minimise these fees and charges.

In addition, we publish a 'Schedule of International Banking Charges' brochure, which contains details of fees and charges applied to foreign exchange and cross border transactions. If you would like a copy of this brochure, please contact your local branch or see our website bankofireland.com/business.

All fees and charges in this brochure are correct as at the date of publication and are subject to change.

Types of fees and charges

1. Current Account Fees

(i) Current Account Maintenance Fee

This quarterly fee covers services such as maintenance of account records and handling of routine account queries.

(ii) Current Account Transaction Fees

These fees cover transactions on your current account, such as ATM transactions, direct debits (SEPA¹) withdrawals and lodgements in the branch and cheque processing.

(iii) Cash Handling Fees

These fees are applied for any cash we handle, for example when you lodge, withdraw or exchange notes and/or coin.

These current account fees are calculated on a quarterly basis and are charged to your account approximately one month later. (See table on page 4).

2. Additional Service Charges

These charges cover services you may require on an occasional basis and are applied whenever the event or service is requested or occurs, for example provision of bank drafts or duplicate statements. Some charges may be applied half yearly, for example the Night Safe charge.

3. Government Duties

The Bank is obliged to collect certain charges on behalf of the Government, for example duty on cheques and cards. These charges are automatically debited from your account and are detailed on page 8.

4. Other Fees and Charges

These fees and charges may arise from the provision of, or outsourcing of, a service that a customer has requested, e.g. Surveyors Fees.

5. Bank of Ireland Finance Fees and Charges

These fees are applicable to Bank of Ireland Finance products. Documentation fees will be applied at time of account opening, other fees are applicable for services supplied during the currency of the agreement.

6. Electronic Banking Fees and Charges

These fees and charges are applied when you use electronic banking services, for example Electronic Funds Transfer. Details of electronic banking transaction fees and charges are detailed quarterly in the relevant electronic banking statement(s) depending on which service(s) you choose.

7. Online Banking – Business On Line

These fees and charges are applied when you use our online banking channel Business On Line (BOL). Details of these transaction fees and charges are detailed either on screen at the time of payment, as a remittance advice, or as part of an electronic fees and charges quarterly statement.

All of the above fees and charges are outlined in detail on pages 6 to 10.

8. Personal Services

For details of the charges that may apply for personal related products and services, please see the Schedule of Fees and Charges for Personal Customers.

Quarterly current account transaction fee and interest; Calculation and Application dates

All customers who incur current account maintenance, transaction and cash handling fees will receive a Transaction Fee Advice Statement in addition to their standard account statement. This will issue approximately two weeks before your fees are charged if your quarterly fees are above €12.70. Otherwise, it will be included with your next account statement.

Interest may be charged to your Business Current Account, for example if you avail of an overdraft facility. Details of interest rates are available from your branch. If your quarterly interest is greater than €12.70, you will receive an Interest Advice Statement letting you know what the charge will be before it is applied to your account. Your statement, which will issue approximately two weeks before interest is charged, will advise you of the charge date and show separately any interest surcharges applied. You may request to receive interest statements where interest charges are less than €12.70 by contacting your branch.

As you can see from the below table, current account fees and interest (if applicable) are currently calculated on accounts on a quarterly basis and are debited to the account approximately one month later:

Fee Calculation Period	Interest Calculation Period	Fees and Debit Interest Applied
23 Nov 20 – 19 Feb 21	23 Nov 20 – 21 Feb 21	26 Mar 21
22 Feb 21 – 21 May 21	22 Feb 21 – 23 May 21	25 Jun 21
24 May 21 – 20 Aug 21	24 May 21 – 22 Aug 21	24 Sep 21
23 Aug 21 – 19 Nov 21	23 Aug 21 – 21 Nov 21	31 Dec 21

Interest Surcharges

Where accounts exceed the agreed overdraft permission, or go overdrawn where no permission exists, an interest surcharge of 1% per month (12% per annum), will apply to the unauthorised amount.

Where an account with an agreed business overdraft facility does not revert to credit for 30 days during a 12 month period, an additional interest surcharge of 0.5% per annum will be charged retrospectively.

Surcharges apply in addition to any interest due.

Loan Accounts

On occasion some charges may apply to a loan account holder, for example, if you avail of any of the services outlined on pages 6 to 9. Other charges that may apply are as follows:

Interest Surcharges on Loans

Where a repayment is not made to a Loan account on the due date, an interest surcharge of 0.75% per month (i.e. 9% per annum) subject to a minimum charge of €2.54 per month will apply to the amount in arrears.

Fixed Rate Loans

In the case of fixed rate loans, in the event you wish to redeem all or part of it early, you are liable to refund to the Bank any losses, costs or expenses involved.

Deposit Accounts

On occasion some of the other charges outlined on pages 6 to 9 may apply to deposit account holders for example where an ATM card is provided on a Deposit Account the relevant Card Charges and Government Duty will apply.

Business fees and charges in detail

Fee Type	Fee charge
Current Account Maintenance Fees	
Current Account Maintenance Fee	€15.00 per quarter
Current Account Transaction Fees	
Automated transactions (e.g. direct debits/credits, standing order debits/credits, online, domestic Debit Card and euro Debit Card transactions)	€0.10 per transaction
Paper and Staff Assisted Transactions (e.g. cheques, withdrawals and lodgements including withdrawals/lodgements at the counter using debit card)	€0.60 per transaction
ATM/LATM (Lodgement ATM) Transactions (e.g. Lodgements/withdrawals using ATM/LATM)	€0.25 per transaction
Credit transfers into your account	€0.60 per transaction
Items contained in a lodgement to your account (e.g. cheques and other non-cash items)	€0.60 per item
Debit Card Contactless Transactions in Euro	€0.01
Cash Handling Fees	
Notes lodged/paid in	0.60% i.e. max €0.60 per €100
Notes withdrawn/paid out	0.60% i.e. max €0.60 per €100
Coin handling	3% i.e. max €3 per €100
Notes exchanged	1.20% i.e. €1.20 per €100
Referral Item Charge	
Referral item charge - item causing account to exceed credit limit (more than one charge may be applied on the same day)	€4.63 per item
Unpaid Charges	
Cheque or Direct Debit (domestic/SEPA) out (returned from your account)	€10.15 per item
Standing Order	€6.98 per item
Cheque or Direct Debit (domestic/SEPA) in (lodged to your account and returned unpaid)	€3.30 per item
Additional Service Charges	
Account Balance Certificate	€3.80 each
Auditors/ Accountants' Requests	€33.00 per hour €21.50 min charge
Account Transfers under Standing Instruction	
Monthly	€6.35 per quarter
Weekly	€19.05 per quarter
Daily	€76.15 per quarter

Business fees and charges in detail

Fee Type	Fee charge
Additional Service Charges continued	
Bank Drafts (Domestic) Comprising Charge €1.90 and Government Duty €0.50 ³	€2.40 each
Bank Giro/Credit Transfer outwards (this charge is currently waived)	€0.50 each
Salary Credits (prepared by branch)	€0.75 each
Card Charges	
Replacement card charge	€8.00 each
Replacement PIN charge	€3.15 each
Clearing of non-BOI cheque by phone	€3.80 + cost of call
Cheque Books	
Ordinary	20c per cheque (i.e. €10 per chequebook of 50 cheques) Cheque-book Issuing Charge. This is in addition to Government Stamp Duty.
'Businesscheck' (50 carbonised cheques)	€15.00 (€5 per book plus €0.20 per cheque Chequebook Issuing charge)
(Government duty also applies to the above cheque books - see page 8)	
Cheques cashed under advice Interbranch	€0.60 per item plus 0.60% i.e. €0.60 per €100
Cheque Retrieval - for each day's paid cheques to be retrieved	€4.44
Copy/Duplicate Statements	
first page	No Charge
subsequent pages	No Charge
Interest Certificates - estimates and duplicates	€3.80 each
Night Safe Wallet with Mandate to open ⁴	€15.24 per half year
Special Cheque Presentation	€5.05 per item
Standing Orders	
Amendments	€1.33 each
Set Up	€3.43 each
Commission	€0.15 per payment
Please note that the commission charge is in addition to the account transaction fee. The charge will be included in the amount of the Standing Order.	
Stop Payment Instruction - cheque or direct debit	€5.08 each
Telephone / Same Day Funds (Money) Transfer	
Interbranch	€19.05 each
Interbank	€25.35 each
Account Administration Service Charge	€33.00 per hour
Sometimes you may request a service for which there is no standard charge, or else the nature of the request is such that it would incur exceptional workload. In these situations, the Account Administration Service Charge may be applied. You will be advised of the charge in advance of the work commencing.	

Bank of Ireland Fees and Charges

Fee Type		Fee charge
Additional Service Charges continued		
Agency Fees		
Where Bank of Ireland customers avail of services from other banks by special arrangement, any charges levied by those banks will be passed to the customer.		
Government Duties³		
Government duties	Charged when cheque book is issued	€0.50 per cheque (Please note this is in addition to the 20c per cheque Chequebook issuing charge)
ATM Card (ATM usage)		€0.12 for each cash withdrawal from an ATM capped at a maximum charge of €2.50
Debit Card (ATM usage only)	Charged annually in January	€0.12 for each cash withdrawal from an ATM capped at a maximum charge of €2.50
Debit Card (ATM & Debit usage)		€0.12 for each cash withdrawal from an ATM capped at a maximum of €5.00
Bank Drafts (domestic)	Charged when bank draft is issued	€0.50 per bank draft and is in addition to the €1.90 bank charge
Legal Charges		
Report on Company Account		€31.00
A report will be required at account opening and may be required in advance of any lending applications. Dependent on company type a fee may be charged for this service. Your Business Advisor will advise in what instances this fee will be incurred.		
Any other legal charges which may apply will be advised in advance, where applicable.		
Business Lending Related Charges		
Overdraft Facility Fee		
For new and existing facilities up to €60,000. annum Charged at approval and annual anniversary		€50.00 per
Arrangement Fee		Negotiated
Bonds/Indemnities/Guarantees		Negotiated
Application Fee		Negotiable
Commitment Fee		Negotiable

WARNING: You may have to pay charges if you repay early, in full or in part, a fixed-rate credit facility

Bank of Ireland Fees and Charges

Other Fees and Charges	
Queries provided for Consumer Credit Act (CCA)	€2.54 each
Status Enquiries	No Charge
Out of Pocket/Third Party Charges These charges may arise from the provision of, or outsourcing of, a service that a customer has requested. Examples include Couriers or Surveyors Fees. These charges are not included for free in any of the offers or packages. If such a charge is likely to arise, we will notify you in advance.	
Bank of Ireland Finance Fees and Charges	
Business Loan (Fixed rate)	Documentation Fee €63.49
Insurance Premium Finance	Documentation Fee €63.49
Audit Certificate (Business customer)	€12.70

Electronic Banking Services

Fee Type	Fee charge
Electronic banking services	
SEPA Bulk Payments/EFT - Standard & Import	
SEPA Bulk payments	€0.08 per transaction
EFT payments via Winbits	€0.08 per transaction
Winbits Annual Service Fee ⁴ (i.e. for second year and every year thereafter)	€38.00
Account Reconciliation (ACCREC - BLAST)⁶	
Cheque reconciliation	€0.04 per transaction
Account reconciliation	€0.06 per transaction
The below fees and charges refer to specialised electronic banking services. For further information please contact our electronic banking sales team 01 460 6445.	
MT940	
First Account	€31.50 per month
Every subsequent account	€15.75 per month
MT101	
Payments within BOI	€19.00 per transaction
Payments outside BOI	€25.00 per transaction

Online Banking - Business

On Line Fees and Charges

Note: Normal domestic current account transaction fees apply in all cases. Please refer to page 6 for further details of these charges.

Payment Type	BOL charge
Monthly Business On Line Subscription Charge	
Monthly Business On Line Subscription Charge	€10.00 per month
SEPA Payments	
Account Transfer	€0.00
SEPA Payment	€0.00
Urgent - Same Day Money Transfers	€19.00 per payment
SEPA Bulk payments	€0.08 per transaction
International Payments (Excluding SEPA)	
3rd Party Payments - Non Urgent (typically 2 working days)	
SEPA payment	€0.00
Other payments with FX conversion (e.g. USD to US debiting a Euro account)	€12.50 per payment
Other payments without FX conversion (e.g. Euro to US debiting a Euro account)	€17.50 per payment
3rd Party Payments - Urgent (Same Day Money Transfers)	
Euro to EU Member States	€19.00 per payment
Other payments with FX conversion (e.g. USD to US debiting a Euro account)	€37.50 per payment
Other payments without FX conversion (e.g. GBP to the UK debiting a GBP account)	€42.50 per payment

The IBAN (International Bank Account Number) is a standard term for quoting account numbers across Europe. The use of IBAN and the payee's bank's SWIFT address / BIC code (Bank Identifier Code) is required to ensure correct identification of your payee's bank account.

Charges for Payments are calculated daily and will be applied to your account on a quarterly basis. Charges for International Payments and Urgent Payments (SDMT) will be applied to your account on the day payment is processed. IBAN and Swift address or BIC are needed to process Euro payments to EU member states (including Iceland, Norway and Liechtenstein).

Please note the following conditions:

- a.** Third party foreign bank charges on payments returned and queries from payee bank may apply.
- b.** Same Day relates to payments credited to payee bank same day.
- c.** Business On Line (BOL) cut-off times are available on our BOL help screens or at www.bankofireland.com
- d.** International Banking Same Day credit transfers are available in certain currencies only and to certain countries only.
- e.** Foreign Bank Charges: a €7.00 charge may be applied to your account. Where applied it covers charges levied by a foreign bank up to an amount of €20. If however, the foreign bank charge exceeds €20.00, then you will be retrospectively charged with the difference between the actual foreign bank charge and the €7 already charged. (For Example, if the foreign bank charges €40, you will then be debited €33 - taking into account the €7 already paid). This could take typically up to 4 weeks to appear on your account but may take longer. Please note that some foreign bank charges can be high, with no maximum applying. This is a foreign bank charge and is only applicable if the sender opts to accept beneficiary charges.
- f.** In relation to unpaid debits further charges will apply. Please refer to page 6 of this brochure and to our 'Schedule of International Transaction Charges' brochure for further details.

How to minimise your business fees and charges

1. Automate your transactions where possible

Automated transactions are often more convenient and cheaper than staff-assisted or paper ones. Bank of Ireland automated services include card payments with your debit card, direct debits, direct credits, standing orders, ATM/Quick Lodge cash and cheque lodgements, ATM debit transactions and other electronic banking services.

2. Use Online Banking

Online Banking allows you instant access and control to make or receive payments, facilitate transfers between accounts, set-up standing orders and much more.

Compare your options – choose from our two online banking channels to stay in control of your business finances

365 phone & digital banking	Business On Line
<p>Convenient and easy to bank with. Available to both Personal and Business customers (Sole traders, Trading As and Agri customers) who require:</p> <ul style="list-style-type: none">▶ Single user access to online banking▶ Need to make low value payments online▶ Only need single authorisation to make a payment <p>Now also open to small Limited Companies (“one person operation” set up as a Legal entity but only has a sole signatory or individual signing authority. For further information, please contact your local branch)</p>	<p>Online banking solution for Larger Business Customers who require enhanced online payments functionality:</p> <ul style="list-style-type: none">▶ Multiple users▶ Higher payment limits▶ Dual payment authorisation to ensure security of payments▶ Make Bulk Payments

Terms and conditions apply to use of online banking channels as do fees and charges which are covered in this brochure.

For more information on our online banking channels, please visit the online banking section on bankofireland.com

businessbanking.bankofireland.com/banking/online-banking/online-banking-for-business-customers/

3. Sort your cash

Cash lodgements, which meet required presentation standards, delivered directly to our cash centre by a Cash in Transit carrier may qualify for a discount on the standard fees outlined in this brochure. Talk to your Business Adviser for more details.

4. Use the Direct Debit and Credit Schemes (Electronic Banking Services)

If you have a large number of debtor receipts whether regular or irregular, the Direct Debit Scheme can be of benefit to your business. As the originator of the direct debit, you control the collection date and track where problem debts may arise. This allows you to maintain considerably more control over your cashflow.

Also, you can minimise your current account transaction fees by being the originator of direct debits which at €0.08 per electronic banking transaction are significantly cheaper than using paper transactions costing from €0.60 per current account transaction.

Similarly, if you make a large number of payments, you can get substantial savings on your fees by switching to direct crediting of creditor accounts. It eliminates costly paper transactions, thus saving you both time and money.

5. Check your cheques

If you are writing or receiving cheques, make sure that all the details such as the date, amount and signature are correct, thereby avoiding potential unpaid cheque charges.

6. Keep good records

Keep statements and other documents relating to the operation of your account safely so that you are not charged for duplicate copies.

7. Plan ahead

If you have an overdraft and know it is likely you will exceed your account limit – even for just one day – discuss a temporary or permanent upward revision of your overdraft limit with your Business Adviser in advance. In addition, ensure your overdraft reverts to credit for at least 30 days in a 12 month period. If you don't currently have an overdraft facility, make sure you operate your account in credit. By following the advice above, you will avoid significant additional charges, such as unpaid charges, referral item charges and interest surcharges.

If you have a Loan Account, it is important to make repayments when they fall due in order to avoid interest surcharges which are payable on the amount in arrears.

Business Start-Up Package

Our Business Start-Up package is available to business start-ups who are less than 36 months in business. For full details of this package, including details of the fees and charges concessions, please refer to our 'Business Start-Up Package' leaflet, available from any branch of Bank of Ireland.

Switch to Us

Switching your business bank account to Bank of Ireland is easy. Simply talk to a business adviser in any Bank of Ireland branch, and they will go through the process with you step by step.

Notes

1. SEPA (Single Euro Payments Area) is an initiative of the European Banking industry. It means you can pay by Direct Debit from your Irish current account for services provided by companies throughout Europe e.g. telephone and other utilities.
2. Transaction fees for cross-border Debit (ATM) and Debit (point of sale) transactions in euro are charged at the same price as domestic Debit card transactions. Other cross-border Debit (point of sale) transactions and Debit (ATM) have a cross-border handling charge that is collected at the time the transaction is debited to the account, see the Schedule of International Transaction Charges for details.
3. Government Duties quoted are subject to change.
4. Service available only to existing users of the service.
5. Government Stamp Duty of €0.50 per cheque applies and is charged on cheque book issue or on a quarterly basis.
6. BLAST software required for this service. Installation and modem charges are applicable and charged directly by 3rd party provider

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**Bank of
Ireland**

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

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