

44 Account Balance Below Minimum

If the balance of a Fixed Term Deposit Account falls below the minimum balance required, the Bank may at its absolute discretion change any such account to, or treat it as, an Instant Access Account and may apply to any such account the then prevailing Instant Access Account Terms and Conditions and interest rate.

Section E Specific Terms and Conditions for Instant Access Accounts

45 Minimum Deposit

Amounts of GBP5,000 or foreign currency equivalent are the minimum amounts accepted on interest bearing Instant Access Accounts.

46 Interest

Interest will be paid bi-annually at dates decided by the Bank (usually in June and December) or upon repayment of the account in full.

47 Revision of Payment of Interest

We may revise the rate of interest applicable to your account on a daily basis and will notify you of any change.

48 Account Movements

Repayments or withdrawals from Instant Access Accounts are effected on demand. Notice of withdrawal must be received by the Bank before 11:00 am* on any working day in the Isle of Man.

THE ACCOUNT NAME AND NUMBER MUST BE QUOTED IN ALL CORRESPONDENCE WITH THE BANK

* UK Time

Corporate Information

Bank of Ireland is a registered trading name of Bank of Ireland (I.O.M.) Limited, which is licensed by the Isle of Man Financial Supervision Commission to take deposits. Incorporated in the Isle of Man No 17696C. Registered Office: 4 Christian Road, Douglas, Isle of Man.

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This document can be made available in Braille, large print or audio upon request.



Individual Deposit Accounts

Terms and Conditions

The Depositor should read these Terms and Conditions carefully and retain them for future reference. They set out important information about the Depositor's Bank of Ireland deposit account and, together with the completed deposit account application form, represent the terms of the contract between the Depositor and Bank of Ireland. When the Depositor signs the deposit account application form, the Depositor accepts these Terms and Conditions.

Section A

General Terms and Conditions Relating to Deposit Accounts

- 1 The **"Bank"** is Bank of Ireland (I.O.M.) Limited and its successors, assigns and transferees and references in these Terms and Conditions to **"we"**, **"us"** or **"our"** shall be construed accordingly as references to the Bank.
- 2 Any reference to a **"Depositor"** in these Terms and Conditions, unless the context otherwise requires, shall be deemed to include more than one Depositor where the account is held in more than one name and references in these Terms and Conditions to **"you"** or **"your"** shall be construed accordingly as references to the Depositor.

Section B

In Relation to the Operation of Your Account

3 Documentation Required

Application forms to open a deposit account together with the relevant mandate must be fully completed and signed by you. The formal opening of a deposit account is subject to the receipt of all documentation duly completed as required by the Bank.

4 Referees

You agree to supply us with the names and addresses of such referees as we may reasonably require. We may also request you to provide other information regarding your suitability and identity.

5 Sole or Joint Holders

Subject to the Bank's minimum deposit requirement, deposits may be held in sole or joint names.

6 Our Rights

We reserve the right to refuse a deposit, to decline to open an account or, on giving you 30 days notice, to require you to close your account without giving a reason for any such decision. We may close your account immediately without notice where there is evidence of fraud or criminal conduct on your part. We may also close your account if it becomes a Dormant Account (as defined in clause 23).

7 Change of Details

You must inform us immediately in writing of any changes to your personal details as given to us in the course of the application for your account. We may request, at our discretion, documentary evidence of any such changes.

8 Disclosure of Information

The Bank is committed to keeping your financial affairs in the strictest confidence. The Bank is entitled to hold, use and process by computer or otherwise, any information obtained from or about you in connection with your application and in connection with the operation of your account in accordance with the Data Protection Act 2002. The Bank may disclose any such information only:

- i) for fraud or crime prevention purposes;
- ii) under a strict code of secrecy to sub-contractors or persons acting as the Bank's agents;
- iii) to any person who may assume the Bank's rights under these Terms and Conditions;
- iv) if the Bank has a right or duty to disclose or is compelled to do so by Isle of Man law;
- v) where the interests of the Bank require disclosure;
- vi) where you consent to such disclosure;
- vii) to other companies within the Bank of Ireland Group (a list of Group companies is available on request).

9 Recording of Telephone Calls

We record telephone conversations and reserve the right to retain records of telephone conversations for as long as we consider appropriate.

10 Customer Due Diligence

You agree that we and our associated companies may, in the course of satisfying our legal obligation to verify your identity and address, contact any third party involved in the certification of your identity and/or validation of your address.

11 Types of Deposits

Deposits may be placed on either a fixed term or a demand basis. Specific terms and conditions relating to fixed term and demand deposits are set out in Sections D and E. Subject to any minimum balance requirements, interest on deposits is calculated on a daily basis on cleared balances.

12 Late Instructions

Instructions received after 11:00 am* will be deemed to have been received the next banking day.

13 Losses Covered

We will be liable for any loss not exceeding the value of any interest you did not receive or had to pay as a consequence of our failure to carry out your instructions, or should they be carried out late or incorrectly, subject to you providing us with satisfactory evidence of such lost interest, but we will not be liable for any indirect losses incurred. Should circumstances out of our control mean we are not able to carry out your instructions, we will not be liable.

14 Cleared Funds Payments

When you make a payment into your account by way of cleared funds (e.g. telegraphic transfer or some other electronic means), we will pay interest on such cleared funds from the banking day after we receive them. Subject to any specific terms applicable to your account, you may withdraw such cleared funds from your account on the banking day after we receive them.

15 Sterling Cheque Payments

Where you make a payment into your account by way of sterling cheque, we will pay interest on the amount of the cheque from the fourth banking day after such deposit. Subject to any specific terms applicable to your account, you may withdraw such funds from your account on the fifth banking day after such deposit.

16 Non-Sterling Cheque Payments

Where you make a payment into your account by way of non-sterling cheque, we will pay interest on the amount of the cheque from the banking day after the day we receive payment from the bank paying such cheque. Subject to any specific terms applicable to your account, you may withdraw such funds from your account on the bank working day after the cheque has cleared.

17 Other Payments

Notwithstanding clauses 15 and 16, if you pay a cheque, foreign bill or other commercial paper ("**Cheque**") into your account and we allow you to withdraw funds against that Cheque and that Cheque is

subsequently returned to us unpaid, we retain the right to take the amount of that unpaid Cheque out of your account together with any interest we have paid you on that unpaid Cheque. You agree to indemnify us against any loss whatsoever incurred by us in relation to such unpaid Cheque.

18 Administrative Errors

We aim to operate your account accurately at all times, however, mistakes may occur. If at any time you become aware that an amount has been incorrectly credited or debited to your account, you should contact us immediately. Should you utilise funds with the knowledge that they were incorrectly credited to your account we may take steps to recover the funds from you or deduct the amount from your account as well as take further appropriate actions.

We will advise you if we become aware of a transaction anomaly on your account, and correct the error, including removing any funds incorrectly credited to your account.

It is the account holder's responsibility to examine all statements that set out transactions on your account. Unless you object to us in writing on any of the matters contained in the statements within six months of the date of a transaction appearing on your statement, you will be deemed to have accepted all the matters contained in them as true and accurate.

19 Interest Payments

Interest on your account is paid gross without any tax being deducted or withheld by the Bank. You may have a tax liability in your country of residence in respect of interest paid on deposits with the Bank. It is your responsibility to obtain tax advice and to make all tax payments, returns and disclosures to the relevant authorities.

With effect from 1st July 2005, interest on deposit accounts for account holders who are resident in the European Union may have a Retention Tax deducted from the Gross Interest payments. This is to comply with the European Union Savings Tax Directive (the "**Directive**"). You may be able to avail of an exemption from this Retention Tax in accordance with the Directive. Please contact us for further details. If the Bank is required to make a deduction for Retention Tax on any sums payable by the Bank to you, the Bank shall have no liability to you in respect of any loss suffered by you. If the Bank is required to make a payment in respect of Retention Tax as a result of your failure to pay such tax, you agree to indemnify and reimburse the Bank for any such payments together with the Bank's reasonable costs incurred.

20 Overdrawn Accounts

Your account may not be overdrawn. If any debt arises on your account, you are responsible for repayment on demand together with any applicable interest and charges.

21 Instructions

You hereby irrevocably authorise us to accept and act upon instructions given to us in writing (whether by post or fax) or by telephone. We are hereby authorised, but are not obliged, to rely upon, or to act in accordance with, any communication which may from time to time be, or purport to be, given in writing or by telephone by you without enquiry on our part as to the authority or identity of the person making or purporting to make such communication. Provided that we act in good faith, you hereby agree to indemnify us against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us, howsoever arising, in connection with, or in relation to, such communications. We will accept instructions only when accompanied by such information as we may require in accordance with our security procedures.

22 Account Freezing

If we suspect that your account is being used illegally or if there is a dispute about your account, we may freeze your account. In the event

of a dispute between joint account holders, please contact us immediately so that a "block" can be placed on the account to prevent further withdrawals, without the agreement of all parties, until the dispute is resolved. It is the account holder's responsibility to inform us of any such dispute, in writing or by telephone. We will not be held liable for any loss or damages resulting from the freezing of the account.

23 Low Balance and Inactive Account

In the event of the balance on your account falling below the minimum balance applicable to that account (a "**Low Balance Account**") or where there has been no activity (as determined by us) on your account for three years or more (an "**Inactive Account**"), we may serve a notice in writing requiring you, within 30 days from the date of the notice, to (a) in the case of a Low Balance Account, (i) increase the balance on your account to the minimum balance applicable to that account or (ii) close your account or (b) in the case of an Inactive Account, (i) contact us with instructions or (ii) close the account (such notice being a "**Dormant Account Notice**"). In the event that you fail to comply with the terms of a Dormant Account Notice served on you, we shall be entitled to close your account and either:-

- (a) where we are of the opinion that we hold your current correspondence address on file, forward a banker's draft or cheque made payable to you for the amount of the credit balance on your account less any applicable charges to that address. We reserve the right to charge a fee for re-issuing any stale banker's drafts or cheques. For the avoidance of doubt, where we close your account and forward a banker's draft or cheque to you, no further interest will be payable to you; or
- (b) where we are of the opinion that we do not hold your current correspondence address on file and that we cannot, after making reasonable enquiries, contact you, transfer the balance to a suspense account for dormant accounts (in which case your account shall be a "**Dormant Account**" from the date of such transfer). A nominal rate of interest is paid on Dormant Account balances.

24 Dormant Accounts

We reserve the right to charge an annual administration fee in respect of a Dormant Account. If your account becomes a Dormant Account, you have the right, on giving us written notice, to (a) re-open your account provided that you, in the case of a Low Balance Account, increase the balance to the minimum balance applicable to that account after payment of all applicable charges or (b) request a banker's draft made payable to you for the amount of the credit balance on your account at the date of it becoming a Dormant Account less any applicable charges.

25 Incapacity

We may allow withdrawal of all or part of your account balance (subject to its terms and conditions) by anyone who reasonably appears to us to have custody or care of you or the management of your financial affairs, if after reasonable enquiry it appears to us that you are incapable of managing your financial affairs through age, infirmity or mental disorder and if no-one has been appointed with lawful authority to look after your financial affairs.

26 Death of Sole Depositor

In the event of the death of a sole Depositor, his personal representatives ("**PRs**") must inform us as soon as practicable of their death. We shall not be obliged to accept any instructions from the PRs unless they have obtained probate from the Isle of Man High Court. Where the PRs have already obtained probate in a foreign jurisdiction, they must still obtain Isle of Man probate before the Bank will be obliged to accept any instructions from them. The original or a court certified copy of the Isle of Man probate must be produced to the Bank. We

may require the PRs to provide documentary evidence to verify their identity before accepting any instructions from them.

27 Death of Joint Depositor

On the death of a joint Depositor, the balance on the account will pass to the surviving Depositor on production of an original or official copy of the death certificate without the need for probate.

28 Correspondence Address

All correspondence and notices will be sent to the Depositor at the correspondence address for the Depositor held on the Bank's records unless the Bank is otherwise instructed by the Depositor as per paragraph 7 above.

29 Notice

Any notice given pursuant to these Terms and Conditions shall be in writing. In the case of any notice served by post, the notice shall be deemed delivered 14 days following dispatch where the recipient's address is within the Isle of Man, Channel Islands or the European Union and 28 days following dispatch where the recipient's address is outside the European Union.

30 Changes to Service and Charges

We may charge you for any service or facility provided to you. We may increase or vary our charges from time to time and will notify you of any such change.

31 Indemnity

You agree to indemnify us against all costs, expenses, damages, claims, losses and liabilities incurred by us, whether directly or indirectly, in relation to the operation of your account or in relation to your non-compliance with these Terms and Conditions, provided that such indemnity shall not cover any losses incurred solely as a result of our negligence.

32 Account Consolidation

In addition to any right of set-off or similar rights to which we as bankers or otherwise may be entitled in law, we may at any time and without notice to you combine or consolidate any account whether such account is due for payment or otherwise as against all or any of your liabilities (on a joint or several basis) under any other account where due for payment by you or otherwise and whether in sterling or in any other currency and whether joint or several, actual or contingent.

33 Account Closure

Subject to any specific restrictions relating to your account, you may close your account by notifying us in writing and such notice will be effective upon its receipt by us. You will be liable for all transactions on your account until the time we receive such notice. Any such termination shall be without prejudice to the accrued rights of the Bank and the Depositor's obligations and liabilities to the Bank as of the date of termination.

34 Account Transfer

You consent to us issuing you with a new account number and/or

- transferring your account to another branch if we close or combine branches
- transfer your account to another Bank, within Bank of Ireland Group, based in a suitable jurisdiction.

Section C

In Relation to the Contents of this Document

35 Waiver

No failure or delay on the part of the Bank to exercise any power, right or remedy under these Terms and Conditions shall operate as a waiver thereof, nor shall any partial exercise by the Bank of any power, right or remedy prevent any other or alternative exercise thereof or the exercise of any other power, right or remedy. The remedies provided in these Terms and Conditions are cumulative and are not exclusive of any remedies provided by law.

36 Severability

Each of the provisions of these Terms and Conditions 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 these Terms and Conditions shall not in any way be affected or impaired.

37 Rights

No person who is not a party hereto shall have any rights under the Contracts (Rights of Third Parties) Act 2001 unless we agree so in writing.

38 Changes

We reserve the right to vary, amend or add to these Terms and Conditions at any time. If we do so, we will notify you of any such change.

39 Contract

These Terms and Conditions and the entire contract between you and us shall be governed by and construed in accordance with Isle of Man law. You hereby agree to submit to the jurisdiction of the Isle of Man High Court. You agree that nothing herein shall preclude the Bank from bringing proceedings in any other court of competent jurisdiction and that legal proceedings in any one or more jurisdictions shall not prejudice legal proceedings in any other jurisdiction.

Section D

Specific Terms and Conditions for Fixed Term Deposit Accounts

40 Fixed Term Deposit

GBP5,000 is the minimum amount accepted on Fixed Term deposit. The Bank will set minimum amounts for currencies other than GBP. The amount, the period and the rate of interest are agreed at the date of deposit and remain fixed for the agreed period and any agreement on those matters will not be affected by any subsequent changes in these Terms and Conditions.

41 Renewal Instructions

Renewal instructions are required by the Bank before 11:00 am* on the day of maturity and in the absence of such instructions the deposit will be renewed for the same term at the Bank's prevailing interest rate.

42 Interest

Interest is paid on the expiry date of the agreed term.

43 Early Closure of Account

If you wish to close a Fixed Term deposit account before its maturity date, we will, as soon as reasonably practicable, give consideration to such a request. If we agree to your request, we shall be entitled to charge such a sum to you as shall compensate us for any costs and/or expenses which may be incurred in complying with your request together with an administration fee.