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Welcome to Bank of Ireland

Thank you for choosing Bank of Ireland, we are delighted to have you on board!

In this booklet you will find details of how we make it easy for you to open and operate your account. Additional information relevant to your account may also be enclosed, including a copy of our General Terms & Conditions, which should be read in conjunction with this guide.

Our Products and Services

We specialise in international financial services, as well as providing banking services to local customers in the Isle of Man and offer a choice of flexible solutions to meet your financial needs.

We can offer a range of competitive and innovative products including:

- Call Deposits / Easy Access Accounts
- Fixed Term Deposits
- Notice Deposits
- Special Edition Deposits
 - Direct Savings Bonds
 - Guaranteed Equity Bonds
- Treasury Services
- Foreign Exchange

For more detailed information on our current range of products please visit our website www.boioffshore.com

Alternatively you can contact our Customer Services Team on **+44 (0) 1624 644222**.

Who can open an Account

Subject to completing the relevant account opening documentation, we accept deposits from:

- Individuals over the age of 18 years, acting on their own behalf
- Trustees of discretionary, charitable and other trusts
- Pension funds
- Corporate bodies
- Clubs/associations

We may not be able to offer services to nationals/residents of certain countries. Please contact us for further details.

Confirming your Identity and Address

Before we open an account for you, local legislation requires that we confirm your identity and permanent residential address. Even if you are a long standing customer and wish to open additional accounts, we may ask you to update the information we hold in order to comply with current or future legislation.

Please see our 'Customer Due Diligence' section on page 10 for further details.

Opening your Account

To open an account, the first step is simply to complete the relevant application form. Be sure to check that it is signed and dated and send it to us at the address shown, together with all relevant supporting documentation.

All our accounts carry a minimum deposit of £5,000 or currency equivalent, if applicable or as stated in specific account literature. Your initial deposit should be made by any of the methods described below.

Operating your Account

Opening Hours

Our offices are generally open from 9:00am to 4:30pm (UK Time) Monday to Friday (excluding Bank Holidays).

Please note that there are specific cut off times for different types of instructions – please check with our Customer Services Team.

How to deposit funds into your account

Cheques

As a result of external fees levied on cheques, in certain circumstances a fee may be charged on a cheque deposit. Please refer to our Schedule of Charges for details.

Cheques should be crossed “Account Payee” and be made payable to

- **Bank of Ireland (I.O.M.) Limited** followed by the **name of the account** (for example Bank of Ireland (I.O.M.) Limited A/C John Smith).
- or simply in the **name of your account**.

Electronic Transfers

We do not charge for incoming payments. However, other banks may make a charge for sending the payment or acting as an intermediary for the sending bank. We recommend that you to check with your bank before sending funds to us.

You can make a deposit into your account by SWIFT, BACS and CHAPS (please see our Glossary on page 13 for definitions of these terms). Our Electronic Payment Details sheet contains the information required by the sending bank to enable them to make an electronic payment in Sterling, US Dollars, and Euros.

At the present time, in addition to these three currencies, we have the added facility to accept deposits in the following currencies:

- Japanese Yen
- Hong Kong Dollar
- Australian Dollar
- New Zealand Dollar
- Canadian Dollar
- Swiss Franc
- Danish Krone
- Norwegian Krone
- Swedish Krona
- South African Rand

For details on how to make a payment in these currencies please contact our Customer Services Team.

Unfortunately we do not accept transfers via money transfer agents dealing in cash such as bureau de change.

Cash and Postal Orders

We do not accept deposits in cash or other financial instruments purchased as cash such as postal orders, international money orders and travellers cheques.

Source of Funds

In certain circumstances in respect of deposits into your account, we may require additional information as to the source of funds.

How to make a withdrawal from your account

You can send us a letter or a completed Withdrawal Form by post, or alternatively you can send your instructions by fax, provided this facility is in place on your account. These documents should be signed in accordance with your account mandate. Please contact our Customer Services Team if you would like a supply of Withdrawal Forms sent to you.

Postal Instructions

Our aim is to process all correspondence on the day it is received, however if a letter is received after 11:00am (UK Time), it will be deemed to have been received the following Bank Working Day. As we cannot guarantee postal delivery, which is out of our control, please ensure that written requests for payments/withdrawals are made in good time.

Facsimile Instructions

We will act on instructions received from you via fax, subject to holding the relevant Facsimile Indemnity, and to confirmation of signature and Codeword as appropriate. Please contact us if you haven't received a Facsimile Indemnity form, and would like to use this facility.

Email

We currently do not accept instructions by email. However, we are happy to answer any general questions you have using this method.

Customer Services Team Contact Details

Telephone	+44 (0) 1624 644222
Facsimile	+44 (0) 1624 644298
E-mail	info@boioffshore.com

Please refer to the back of this booklet for our full address details.

Who can Operate your Account

We accept instructions only from persons named on your account, unless you have a Third Party Authority or Enduring Power of Attorney in place.

Third Party Authority

You may nominate one or more individuals to operate your account on your behalf. Simply ask our Customer Services Team for a Third Party Mandate form and ensure that it is completed by all account holders and the nominated person. In accordance with local legislation it will be also be necessary to verify the identity of the nominated person (please see our Customer Due Diligence requirements on page 10). If you decide to give such authority it will provide the nominated person with full operating powers over your account. The Third Party Authority will become invalid upon the death of an account holder.

Enduring Power of Attorney

An Enduring Power of Attorney (EPA) is a legal document that enables you (the 'donor') to appoint one or more people ('attorney(s)'), to manage your financial affairs and property, either now or at a future date. Where the donor lacks the capacity to manage their own affairs, the EPA must be registered with the courts.

In accordance with local legislation, it will also be necessary to verify the identity of the attorney(s) (please see our Customer Due Diligence requirements on page 10). An EPA will become invalid upon the death of an account holder.

We recommend that you seek appropriate legal advice before proceeding with a Third Party Authority or Enduring Power of Attorney.

Account Security

Our customer identification procedures have been put in place in order to protect the security of our customers' bank account information. This helps us to ensure that instructions are only accepted from authorised parties to your account.

Telephone Calls

You should be aware that when you phone us you will need to identify yourself by providing your account number and answering a few security questions. You may also be asked for your Codeword. All telephone calls are recorded for security and training purposes.

Codeword

When choosing the Codeword to be used on your account, we would recommend the use of a combination of characters and numbers. Choosing a Codeword which is easy to guess, such as a family member's name or your birth date, will make it easier for a potential fraudster to obtain information relating to your account. For this reason you should keep your Codeword secure and not share it with anyone. We also recommend that you do not file it together with your bank statements or other banking information. Should you wish to change your Codeword at any time, please send your written request to our Customer Services Team.

Correspondence

It is not our policy to 'hold correspondence' for our customers. Should you wish to put a temporary hold on your correspondence because you are travelling abroad or if you have another valid reason for us to put a temporary hold on your correspondence, please contact us. This will need special approval and a fee may be levied.

Our Fees and Charges

We apply certain fees and charges to the operation of your account. Please refer to our current Schedule of Charges for details.

Taxation

Disclosure of Interest Earned

It is the responsibility of the account holder to make the necessary declaration of interest receipts to the appropriate tax authorities. No disclosures are made by Bank of Ireland unless the you are a resident of the European Union and have chosen the 'Exchange of Information' option, or unless we are legally compelled to do so. For more information on EU residents and tax, please refer to the Additional Useful Information section on page 9. If you are unsure as to your tax position, we strongly recommend that you seek professional advice.

Tax Certificates

We do not automatically issue tax certificates. However, we can supply a certificate on request, for which a charge may be levied. Figures relating to interest paid to your account will be included in your account statement.

Complaints

Our aim is to do everything we can to make sure our customers get the best possible service.

However, if you are not satisfied with any aspect of our service or products, please contact our Customer Services Team. They will be pleased to help you and, if they cannot resolve the problem to your satisfaction, will explain how to go about lodging your complaint. We will, upon request, send you a complete copy of our Complaints Procedure.

Refer a Family Member or Friend

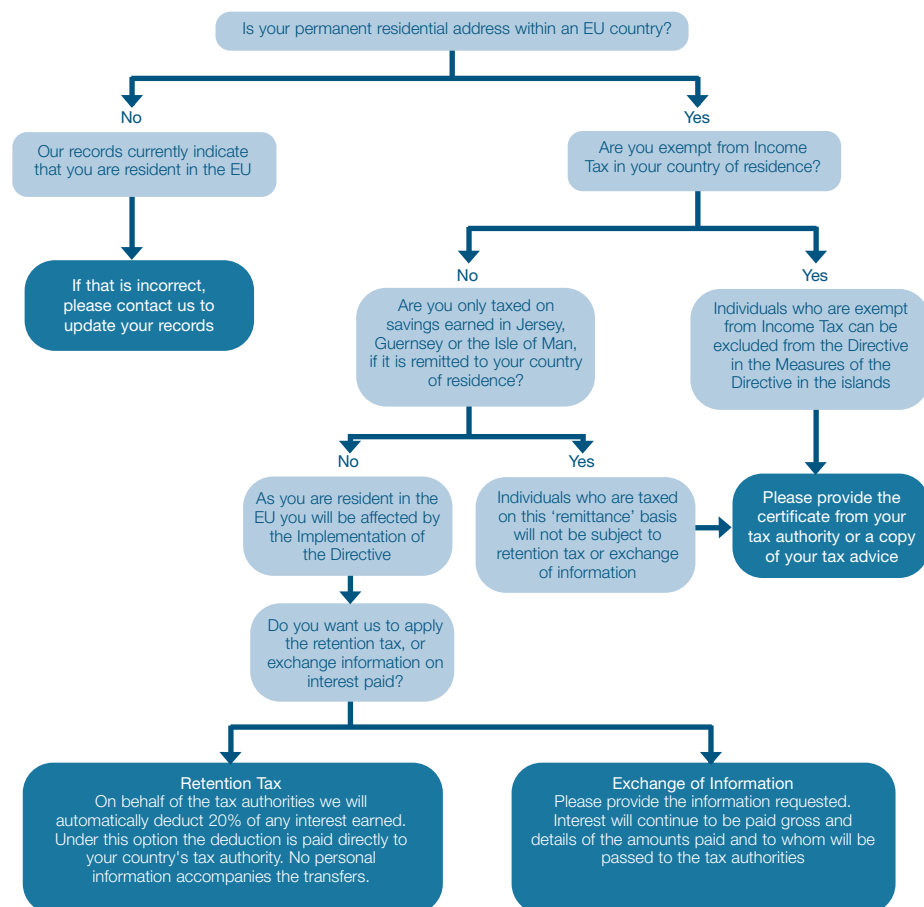
We aim to deliver to our customers a personal service that is second to none, and are confident that you have made the right choice.

Our research has shown us that many of our customers have already recommended us to family and friends. Please pass the enclosed postcard to a friend or family member who may be interested in finding out more about how we can assist them.

Additional Useful Information

European Union Savings Tax Directive explained

Residents of EU Member States who hold bank accounts in the Isle of Man or the Channel Islands may be affected by the European Union Savings Tax Directive (EUSTD). To find out how this may affect you, please see the diagram below:



If you haven't received a booklet detailing further information regarding the EUSTD, and would like further information, please contact us or visit www.boioffshore.com to download or view an online guide.

Customer Due Diligence explained

Customer Due Diligence is also referred to as 'Verification of Identity' or 'Know Your Customer'. All banks have a legal obligation to ensure they have verified the identity and residential address of existing and new customers.

Why do we ask for proof of identity?

Banks are required by law to prevent criminals from using their services for money laundering. As part of these procedures, we are required to undertake rigorous checks to positively establish the identity of our customers. Anybody who wishes to open an account or buy a financial product will therefore be asked to provide proof of their identity and permanent residential address.

What is money laundering?

Money laundering is the term used to describe the various methods used by criminals to disguise the money that they make from crime.

The first step in the laundering process is for the criminals to try to place their 'dirty' money in a financial product, such as a bank account, often using a false identity and address. From there it can be transferred to other accounts or used to purchase goods and services. Eventually it appears to be legitimately earned money and difficult to trace to its criminal past. In many cases it is then used to fund further criminal activity.

Everyone in society has a moral duty to deter and prevent money laundering and a legal duty not to assist in money laundering.

How could this affect you?

A key defence against money laundering is to prevent accounts from being opened in false identities. If you wish to open an account, you will be asked to produce separate proof of identity and residential address, as well as additional information such as your occupation, date and place of birth, nationality and also your reasons for opening the account. You will also be asked to estimate the level of funds you expect to pay into the account and may be asked to provide documentation to evidence the source of those funds. By asking these questions at the outset, we are able to build up a clear picture of how you propose to operate the account and we are then less likely to contact you in the future about the day-to-day operation of your account.

The fact that these checks are being carried out does not mean that you are suspected of money laundering. Criminals try to pass themselves off as ordinary, law-abiding citizens, so it is important that checks are carried out on all customers, without exception. If satisfactory proof is not provided, then by law we cannot open an account for you.

Documentation required

We will perform Customer Due Diligence on every party to an account, and this has to be completed before the account is opened. There are various different requirements depending on the nature of the account:

Our Customer Due Diligence requirements - Individuals

In order to verify your identity, you are required to submit one item from List A and one item from List B below.

Please note that certified copies of original documents are acceptable; please do not send us your original passport, government issued identity card or driving licence.

List A – Proof of Identity: certified copy of

- Valid passport – include number, signature and photo.
- Your government issued identity card.
- Valid full driving licence, with photograph and signature.

List B – Verification of

Permanent Residential Address: original or certified copy of

- Utility bill less than three months old (mobile telephone bills and store card bills are not acceptable).
- Valid full driving licence, with photograph (provided this is not supplied as your List A item).
- Credit card or bank statement, less than three months old.
- Letter from a lawyer confirming house purchase completion.
- Most recent mortgage statement.

If, for whatever reason, you are unable to supply any of the documents listed above, please contact us as we may be able to accept alternatives in some circumstances.

Our Customer Due Diligence requirements – Companies

Please note that certified copies of original documents are acceptable; please do not send us your original passport, government issued identity card or driving licence.

All of the following persons should supply one item from List A and one item from List B.

- Beneficial Owner(s)
- Two Directors, one of whom must be an Executive Director
- Two Signatories, if different from the directors

List A – Proof of Identity: certified copy of

- Valid passport – include number, signature and photo.
- Your government issued identity card.
- Valid full driving licence, with photograph and signature.

List B – Verification of Permanent Residential Address: original or certified copy of

- Utility bill less than three months old (mobile telephone bills and store card bills are not acceptable).
- Valid full driving licence, with photograph (provided this is not supplied as your List A item).
- Credit card or bank statement, less than three months old.
- Letter from a lawyer confirming house purchase completion.
- Most recent mortgage statement.

In addition to the above, Companies are required to submit the following documentation:

- Original or certified copy of the Certificate of Incorporation.
- A certified list of Directors.
- Confirmation of Registered Office.
- A copy of the Memorandum and Articles of Association.
- Limited Company Mandate, which includes your signatory list.
- Board resolution to open account.

Please contact us for more information regarding our Customer Due Diligence requirements for Trusts, Partnerships, Pension schemes, etc.

Acceptable Certifiers

The following are classed as Acceptable Certifiers and can therefore certify copy documents:

- An embassy, consulate or high commission of the country of issue of the documentary evidence of identity.
- A member of the judiciary, a senior civil servant, a serving police or customs officer.

- A lawyer or notary public.
- An actuary.
- An accountant holding a recognised qualification.
- A director, officer or manager of a regulated financial services business (bank, building society, insurance company etc).

Such a person will certify that he or she has seen the original documentation and that the copy provided (which he or she certifies) is a complete and accurate copy of the original. The following wording can be used:

'I certify this to be a true copy of the original, that the photograph is a true likeness of the individual concerned.'

The Certifier must then sign and date the copy of document printing his or her name clearly in capitals, indicating his or her position and affixing any relevant stamp.

We also require an address and contact telephone number for the Certifier.

The Bank reserves the right to carry out such additional background checks as it deems necessary.

Why do requirements change?

Criminals are always looking to find new ways to circumvent anti-money laundering procedures. As a result, banks regularly review their procedures to ensure that they can prevent criminals from gaining access to their products and services. This may mean that the documentation required to prove your identity and address may change from time to time.

It is not our aim to complicate or prolong the process of opening an account. The supporting documentation required to accompany your application form not only follows best practice, but is also a requirement to satisfy legislation prescribed by the Isle of Man Government, and follows guidelines set out by the Isle of Man Financial Supervision Commission.

Website of the Isle of Man Financial Supervision Commission: www.gov.im/fsc/

Data Protection explained

Data protection is essentially that area of the law that governs what may, and may not, be done with personal information. Such personal information may be in electronic (e.g. stored on a computer hard drive) or manual (e.g. hand-written) form.

Data protection law reinforces common sense rules of information handling, which most organisations try to follow anyway. It is there to ensure that organisations manage customer's personal information they hold in a sensible way. Organisations must keep the information accurate and up to date, they must only keep it for as long as they need it for a specified purpose and they must keep it secure.

The Isle of Man Data Protection Act 2002, under which Bank of Ireland operates, seeks to balance the legitimate needs of an organisation to process personal information with a person's right to privacy.

In seeking this balance the acts set out when and how a person's data should be processed to avoid causing damage or distress to that person or any other person.

For further information regarding your rights under these laws, please visit the Isle of Man Data Protection Supervisor: www.gov.im/odps/

Glossary

Our glossary includes descriptions of terms contained in this document as well as terms you are likely to find in your everyday banking.

Glossary of Payment Terms

BACS/BGC

The 'Bankers Automated Clearing System'/'Bank Giro Credit' enables automatic payments to be made from one bank account to another in the UK. This usually takes three business days.

CHAPS

'Clearing House Automated Payment System' is a same day Sterling payment within the UK clearing system.

Cheque

A negotiable bank instrument, payable on demand, that instructs a bank to pay the indicated amount to the party named on the cheque from funds held on deposit.

Draft

A cheque drawn by one bank against funds deposited into its account at another bank, authorizing the second bank to make payment to the individual named in the draft.

SWIFT

'Society for Worldwide Interbank Financial Telecommunications' is an international system for paying by credit transfer. A SWIFT payment is a payment from one bank account to another using the SWIFT system.

TT

Telegraphic Transfer – also known as 'CHAPS' which is a same day Sterling payment within the UK clearing system.

Glossary of Charge Terms

Access Fee

Cost of making a withdrawal from a fixed term deposit account, prior to the end of the term.

Administration Fee

This is a fee that is charged to cover the administration involved in a withdrawal request of a Guaranteed Equity Bond.

Breakage Charge

Cost of making a withdrawal from a fixed term deposit account, prior to the end of the term.

Glossary of Investment Terms

Bond

Also called Guaranteed Equity Bond - see below.

Call Account

An account which gives you instant access to your deposited funds without penalty.

Easy Access Account

An account which gives you instant access to your deposited funds, without penalty.

Fixed Term Deposit

A deposit which earns interest at a rate which is calculated based on the duration of the deposit. Early withdrawals of funds may not be permitted, or may incur early withdrawal charges.

Guaranteed Equity Bond (GEB)

Deposit-based guaranteed equity bonds return your capital in full whatever happens to the stockmarket indices to which the return is linked. The average growth in the stockmarket index specified by the bond is calculated over the term of the bond and you are paid a percentage of any growth.

Notice Account

Notice accounts require notice to be given to withdraw funds to avoid any penalty, such as loss of interest. The amount of notice that needs to be given depends on which account you choose.

Glossary of Miscellaneous Banking Terms

Accrued Interest

Interest that is due on a bond or other fixed income security since the last interest payment was made.

Bank Base Rate

The prevailing discounted lending rate published by the Bank of England, or other Central Banks.

Bank Working Day

Monday to Friday, excluding Bank and other public holidays and any day in which the majority of our offices are not open for business.

Calendar of Events

The calendar of dates that are relevant to your specific financial product. These may include Offer Period, Index Levels, Fixed Term, Start Date.

Capital

The total of the deposits into your account or the original investment in your Bond.

Codeword

A unique password, used as an additional security measure to ensure that instructions given by telephone or facsimile are accepted only from authorised parties to an account.

Final Date

Is the date on which the Fixed Term of a deposit ends.

Indemnity

A document in which one party agrees to take responsibility for the losses and damages suffered by another party or parties.

Index

A statistical indicator providing a representation of the value of the securities which constitute it. Indices often serve as barometers for a given market or industry and benchmarks against which financial or economic performance is measured.

Joint Account Holder

One of the parties to an account which is held in more than one person's name.

Joint and Several

A legal expression used to indicate that two or more parties each are fully liable rather than together fully liable.

For example, if two individuals execute joint and several guaranties, either one can be asked to repay the entire amount of the guaranteed debt.

Key Features

A summary of product information.

Minimum Account Balance

All bank accounts have a stated minimum balance. Should the balance on the account fall below the minimum, certain penalties may be applied.

Nominated Bank Account

The bank account to which you specify payments, such as interest earned on your deposit, may be made.

Offer Period

A fixed period during which time an investor can invest in a specific financial product.

Pay Out Interest

Interest earned on a deposit is paid out to a different bank account i.e. not added back to the deposit.

Penalties

Charges levied as a result of certain account activities, such as withdrawal of funds prior to the completion of the term of the fixed deposit.

Principal

A party to an account.

Retention Tax

The withholding tax relating to the European Union Savings Tax Directive (EUSTD) is known in the Isle of Man, Jersey and Guernsey as a 'retention tax' rather than withholding tax.

Source of Funds

The origin of a deposit.

Source of Wealth

The origin of a person's wealth.

Start Date

The date on which the Fixed Term of a product commences.

Terms and Conditions

These can either be general or product specific and outline the detail of the contract which, when accepted, is legally binding between Bank of Ireland and its customers.

Withdrawal

A transaction involving moving funds out of an account or product.

Important Notes

Bank of Ireland (I.O.M.) Limited (the 'Bank')

- Bank of Ireland is a registered trading name of Bank of Ireland (I.O.M.) Limited. Bank of Ireland (I.O.M.) Limited is incorporated in the Isle of Man, company registration number 17696C, with its registered office at 4 Christian Road, Douglas, Isle of Man, and has capital and reserves exceeding £75 million. The Bank is a wholly owned subsidiary of The Governor and Company of the Bank of Ireland, which is incorporated in the Republic of Ireland.
- Bank of Ireland (I.O.M.) Limited is licensed by the Isle of Man Financial Supervision Commission to take deposits.
- Bank of Ireland (I.O.M.) Limited is registered under the Isle of Man Data Protection Act 2002.
- As the Isle of Man is a separate territory to the UK, customers are advised that in the event of death, it may be necessary to obtain a Grant of Probate in the Isle of Man before your deposit can be released to your personal representatives.
- Deposits made with Bank of Ireland (I.O.M.) Limited, are covered by the Depositors' Compensation Scheme contained within the Compensation of Depositors Regulations 2008 (as amended).
- Deposits made with Bank of Ireland (I.O.M.) Limited are not covered by the UK Financial Services Compensation Scheme, established under the Financial Services and Markets Act 2000.
- Interest will be paid without the deduction of income tax to all investors resident outside the European Union, however it is the responsibility of individuals to discharge any tax liability they may have. The liability of non EU tax payers will depend on the current tax legislation in the country of residence (and may depend on the individual's nationality). 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.
- Bank of Ireland (I.O.M.) Limited will, on request, provide any customer with a copy of the latest audited accounts.
- Complaints: We hope you never have cause to complain about our products and services. However, if you do, please write to the Customer Services Department. A copy of our complaints procedure is available upon request.

Contact information

Bank of Ireland

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Isle of Man IM99 1XF
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