

Global Markets Accounts

fees and charges

Effective 13th January 2018

Fees & charges for Currency Accounts in Bank of Ireland, Global Markets, ROI

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Introduction

This leaflet outlines the charges applying to Currency Accounts provided by Bank of Ireland Global Markets.

Bank of Ireland is committed to helping you select the solution that best meets your needs, taking into account considerations such as ease of use/negotiability, cost and speed.

For Business Customers, your gateway to making Cross Border payments electronically is through Business On Line (BOL). BOL is the Bank of Ireland's internet based cash management service. For information, refer to our website at www.bankofireland.com or pick up a brochure at your nearest branch, which details the lower costs associated with these cross border payments.

In all cases Out-Of-Pocket Expenses/Foreign Bank Charges are additional to the charges mentioned. Details of Out-Of-Pocket Expenses are available on request. Charges and fees applied will be the currency equivalent of the Euro amounts detailed herein.

A list of our current charges covering International Payments, Travel Money and Trade Finance is displayed in your local Bank of Ireland branch and is also available in booklet form. Details of cut-off times are available from our Currency Account Queries Team at +353 (1) 609 4313. In all cases, terms and conditions apply.

The most up-to-date version of the Terms and Conditions can be found on our website at

<https://corporate.bankofireland.com/library/>

Foreign Currency Account Services (A)

Fees - Applied Monthly

Account Transaction Fee €0.95 per item
(i.e. inter account transfer)

Cheque/Draft Lodgements

Euro Denominated Transactions
(E.g. Euro cheque drawn on German bank)

Up to €875	2.25%
From €875 to €3,000	1.00%
From €3,000 to €12,500	0.50%
From €12,500 to €25,000	0.30%
From €25,000 to €50,000	0.20%
€50,000 and over	0.10%

Other Currencies

(E.g. US dollar cheque to US dollar account)

Up to €275 (per day)	2.25% (Min. €1.25)
Greater than €275 up to €3,000	0.50%
Greater than €3,000	0.25% (Max. €31.70)

Foreign currency – i.e. where a buy/sell rate applies.

(E.g. sterling cheque lodged to US Dollar account)

1% of transaction value	Min.€1.25 Max. €6.35
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Cash Lodgements/Withdrawals¹

(E.g. US Dollar notes to a US Dollar account)

Up to €875	2.25% (Min. €1.25)
From €875 to €3,000	1.50%
From €3,000 to €12,500	1.00%
€12,500 and over	0.75%

¹Bank of Ireland reserves the right to refuse to process any cash transactions on an account.

Foreign currency – i.e. where a buy/sell rate applies

(E.g. Sterling cash lodged to US Dollar account)

1% of transactions value Min. €1.25 Max. €6.35

(B) Fees - Applied at time of transaction

Interbranch Transfer €0.50

(These are transfers between a currency account in Global Markets and a Euro domestic account in a Bank of Ireland Branch in the Republic of Ireland).

Stop Payments €12.70 each

Unpaid Cheques €12.70 each

Cheque Retrieval €3.80 for each days paid
cheques retrieved

Unusual & Costly Transactions €33.00 per hour

Breakage Fee on fixed term Contracts €63.49
(e.g. deposits/loans) + relevant interest costs

International Payments - Outwards

Cross-border Drafts

(E.g. US dollar draft from USD account)

Drafts €130 and under €3.80 per draft

Drafts in excess of €130 1.50% of value

(Min. €6.35 Max €30.40)

(Where a draft is issued from an account, which requires a currency conversion, a fee of €4.40 per draft is charged plus a foreign exchange margin).

InterPay Cross Border Payments

Bank of Ireland and Foreign Bank Charges

When you make or receive a payment from or to your Global Markets account, you will be obliged to pay Bank of Ireland charges only – this is known as shared charges or SHA. Each bank can only apply a charge to its own customer. This ‘charges shared’ rule applies to all intra union EEA₂ Member States where the sending and receiving accounts are located within the EEA₂

For all payments processed to Non EEA₂ countries where a currency conversion applies and for all payments you have the option to pay the other bank’s charges, in addition to the Bank of Ireland charge. Where you indicate that you wish to pay foreign bank charges, a €7 charge will be applied to your account. This covers charges levied by a foreign bank up to an amount of €20.

If however, the foreign bank charges exceed €20, then you will be retrospectively charged with the difference (for example, if the foreign bank charges €40, you will be debited €33 - taking into account the €7 already paid). Some foreign banks have no upper limit on payment charges and can typically take up to 4 weeks for these charges to be passed to Bank of Ireland customers. However, on occasion this can take considerably longer (e.g. up to 3 months).

² EEA is the European Economic Area, currently consisting of the EU member states, Iceland, Liechtenstein and Norway (except Svalbard). Switzerland is not included in this arrangement.

InterPayplus

Typically 1-3 working days time frame to beneficiary's bank.

Euro payments to other EEA₂ states
with IBAN & BIC (charges shared) 50c
(This charge is currently waived)

All other payments without FX Conversion
1% of value
Min€17.75 Max €50

Where an InterPayplus transfer from a foreign currency account involves an FX conversion (e.g. transferring US Dollars from a Sterling account) a reduced percentage charge of 0.20% applies (Min. €12.50, Max. €50). A foreign exchange margin also applies.

InterPayexpress

The InterPayexpress service, which is subject to cut-off times outlined on the application forms, is available for payments in EUR, GBP and USD. However, it is the responsibility of the receiving bank to effect payment for same day value, subject to their regulations, following receipt of the payment from Bank of Ireland.

In euro with IBAN & BIC to other EEA₂ states
(charges shared)

(i) Interbank Payment €25.35

(ii) Interbranch Payment €19.05 All other payments

without FX Conversion
1% of value
Min €17.75 Max €50 **Plus** €25

Where an InterPayexpress transfer from a foreign currency account involves an FX conversion (e.g. transferring US Dollars from a Sterling account) a reduced percentage charge of 0.20% applies (Min. €12.50, Max. €50 **Plus** €25), plus a foreign exchange margin.

International Electronic Payments - Inwards In Euro with IBAN & BIC from EEA₂ (charges shared)

All amounts No charge

All other Payments

Amounts €65 and under No charge

Amounts over €65 up to €150 €5.00 per payment

Amounts over €150 up to €1,500 €7.50 per payment

Amounts over €1,500 €12.50 per payment

Where an inward payment to a foreign currency account involves an FX conversion (e.g. for a US dollar payment being credited to a Sterling account), a flat fee of €5 is charged for all values over €65. A foreign exchange margin also applies.

²EEA is the European Economic Area, currently consisting of the EU member states, Iceland, Liechtenstein and Norway (except Svalbard). Switzerland is not included in this arrangement.

(C) Foreign Exchange Spreads and Margins

Foreign Exchange rates are based on current market rates. They can differ with various products. The variations take account of domestic and foreign costs involved. Current rates for foreign currency cash for amounts up to €1,250 equivalent and €10,000 equivalent for all other transactions are displayed on the branch notice board. Quotations for larger value transactions are available on request or on www.bankofireland.com

Foreign Exchange Spreads and Margin (excluding Foreign Currency Cash Services)

Sterling (GBP) & US Dollars (USD)	
Transactions up to and including €10,000	4% spread (maximum of 2.5% margin either side)
From €10,000 up to and including €70,000 ³	3.5% spread (maximum of 2.00% margin either side)
All other Currencies	
Transactions up to and including €10,000	7% spread (maximum of 4% margin either side)
From €10,000 up to and including €70,000 ³	6.5% spread (maximum of 3.5% margin either side)

The above applies to buy/sell foreign exchange rates used for transactions such as currency cheques, currency drafts, InterPay plus, InterPay express, Inward cross border payments, currency account and Trade Finance products.

Foreign Currency Cash Services

Sterling (GBP) & US Dollars (USD)	
Transactions up to and including €1,250	5% spread (maximum of 3% margin either side)
From €1,250 up to and including €20,000 ³	3% spread (maximum of 1.5% margin either side) ⁴
All other Currencies	
Transactions up to and including €1,250	8% spread (maximum of 4.25% margin either side)
From €1,250 up to and including €20,000 ³	6% spread (maximum of 3.25% margin either side) ⁴

³

Negotiated rates are offered on foreign exchange transactions over €70,000 and foreign currency cash over €20,000.

⁴

In many instances lower charges may apply than the maximum quoted.

(D) The following services are FREE of charge

- Inward Payment €65 and under
- Statements
- Interest statements
- Copy of previous statements
- Fax Transmissions
- Standing Order set up
- Standing Order amendment
- Account Maintenance
- Funds Management
- Interest and Balance Cert's

(E) How to reduce your costs

Outward Payments

You can reduce costs on outward payments by balancing the urgency of the payment against the methods available. Further price reductions are possible for business customers, who use Business On Line.

Example

Destination	Currency	Amount	Method	Indicative Cost ⁵
UK	GBP	2,000	Draft	€30.40
			InterPayplus	€28.17
			InterPayexpress	€53.17

⁵ Assuming Sterling is debited from a Sterling account held in Bank of Ireland Global Markets and based on a GBP/Euro exchange rate of 0.71 (as at July 2015) and excluding any foreign bank charges that might subsequently apply

Inward Payments

When receiving inward payments from abroad, you can significantly reduce the charges applied for larger value transactions by requesting the remitter to send funds electronically rather than by cheque.

Example

Currency Amount	Method	Indicative Cost ⁵	
		€	€
GBP 2,000	Electronic Pyt	€12.50	Cheque / Draft €14.08
GBP 20,000	Electronic Pyt	€12.50	Cheque / Draft €31.70

⁵ Assuming Sterling is credited to a Sterling account held in Bank of Ireland Global Markets and based on a GBP/Euro exchange rate of 0.71 (as at July 2015) and excluding any foreign bank charges that might subsequently apply.

Please talk to your local branch or call our Currency Account Queries Team on +353 (1) 609 4313 to discuss which option best suits your needs.

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