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Global Markets Accounts

fees and charges

Effective from Apr 07 2025



**Bank of
Ireland**

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

Index	Page
Introduction	2
A - Fees applied Monthly	3 - 4
B - Fees applied at time of transaction	4 - 7
C - Foreign Exchange Spreads and Margins	7 - 8
D - Free Services	8
E - How to reduce your costs	9

Introduction

This leaflet explains the charges that apply to a Currency Account from Bank of Ireland Global Markets. At Bank of Ireland, we want to provide you with information to help you choose the best account for you. You might want to consider factors such as ease of use, negotiability, cost and speed.

If you are a business customer, you can make cross-border payments using Business On Line. To find out more, visit **www.bankofireland.com**, or pick up a brochure from your local Bank of Ireland branch. In this brochure, you can find out about the lower costs for cross-border payments.

In all cases, Out-Of-Pocket Expenses / Foreign Bank Charges are additional to the charges in this leaflet. You can ask us for details of out-of-pocket expenses. You will pay charges and fees in the currency equivalent of the euro amounts in this leaflet.

If you want a list of our current charges, covering international payments, travel money and trade finance, visit your local Bank of Ireland branch. You can also read this in booklet form.

If you want details of cut-off times, call our Currency Account Queries Team on +353 (1) 609 4313. In all cases, terms and conditions apply.

You can read the most up-to-date version of the Terms and Conditions 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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(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

A 'charges shared' rule applies to all intra union EEA Member States, and the UK, where the sending and receiving accounts are located within the UK or the EEA. This means that when you make or receive a payment like this from or to your Global Markets account, you will only pay Bank of Ireland charges. We call these charges shared charges or SHA. Each bank can only apply a charge to its own customer.

For all payments processed to non-UK or EEA countries where a currency conversion applies, you can choose to pay the other bank's charges, as well as the Bank of Ireland charge.

When you ask to pay foreign bank charges, we initially apply a €7 charge to your account. This covers charges levied by a foreign bank, up to €20.

If the foreign bank charges are over €20, we will then charge you the difference . For example, if the foreign bank charges €40, we will charge you €33, taking into account the €7 you have already paid. Some foreign banks have no upper limit on payment charges. They might not pass on these charges to you for typically up to 4 weeks. Sometimes this can take a lot 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 UK 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 – for urgent payments

You can use the InterPayexpress service for payments in EUR, GBP and USD only. It is subject to cutoff times. You can read about these cutoff times on the application forms.

The receiving bank is responsible for making payment at same-day value. This is subject to their regulations, after they receive the payment from Bank of Ireland.

In euro with IBAN & BIC to UK and 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 UK and 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

We charge a flat fee of €5 for all inward payments over €65, when you receive a payment to a foreign currency account that needs a foreign exchange conversion. For example, when you receive a US dollar payment to a sterling account. We also apply a foreign exchange margin.

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.

(C) Foreign Exchange spreads and margins

Foreign Exchange rates

We base these rates on current market rates. These may be different for different products. This depends on the domestic and foreign costs.

You can find the current rates on the noticeboard in your branch. This is for foreign currency cash up to €1,250, and €10,000 for non cash transactions. You can request quotations for larger value transactions at your branch.

Please note: there are no cash lodgements/withdrawals to/from BOI Currency accounts.

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	3.5% spread (maximum of 2.00% margin either side)
Transactions over €70,000 ^{3,4}	Negotiated rates (maximum of 2% margin either side) ³

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	6.5% spread (maximum of 3.5% margin either side)
Transactions over €70,000 ^{3,4}	Negotiated rates (maximum of 3.5% margin either side) ³

The charges above apply to buy/sell foreign exchange rates. We use these for transactions such as:

- currency cheques
- currency drafts
- InterPay plus
- InterPay express
- inward cross-border payments
- online credit transfer
- currency account conversion
- trade finance products

If you contact us directly with a Request for Quote (RFQ), either on a platform or by telephone, we will treat this as a negotiated transaction. We will base quotes and rates on live market rates.

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 Lower individually negotiated rates 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) These 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 Certs

(E) How to reduce your outward payments costs

You can reduce costs on outward payments. You do this by using the cheapest method available, that matches the urgency of your payment.

Example

Destination	Currency	Amount	Method	Indicative Cost ⁵
UK	GBP	2,000	Draft InterPayplus InterPayexpress	€30.40 €28.17 €53.1

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

You can reduce the charges we apply, when you receive large payments from abroad. Ask the sender to send money electronically, not by cheque.

Example

Currency Amount	Indicative Cost ⁵		Indicative Cost ⁵	
	Method	€	Method	€
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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Bank of Ireland is authorised and regulated by the Central Bank of Ireland. Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

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