

ROI InterPay

Terms & Conditions

1. Customer (Sender) Responsibilities

1.1 The Customer must exercise reasonable care in executing any instruction to the Bank.

1.2 It is the Customer's responsibility to correctly and fully complete the application form. Failure to do so may result in the non-application, or delayed application, of instructions, for which the Bank is not responsible. It may also result in the return of the application form for correction.

1.3 Once the payment instruction is received from the Customer it is irrevocable and the Bank cannot guarantee that any request subsequently received from the Customer to cancel the payment can be complied with.

1.4 The Customer hereby authorises the Bank to make any correcting entries on the Customer's account without prior approval from the Customer in the event that the Bank over-credits or under-debits the Customer's account in respect of the services.

1.5 Cleared funds must be available to meet all proposed transfers of funds.

2. Bank of Ireland Responsibilities

2.1 This payment instruction to pay money from your account is treated as received on the banking day we actually get it ("D"), so long as it is received by us before the relevant cut off time for that payment instruction. If we receive it after the cut off time, it will be treated as if received by us on the next banking day. If the payment is in euro or PSR regulated we will ensure the payee bank is paid within two banking days (D+2). If it is a cross border payment in GBP or another EEA currency (non euro) we will ensure the payee bank is paid within four banking days (D+4). If the payment requested is not a PSR regulated payment we may take more time to pay it to the payee bank.

2.2 The Customer must advise the Bank without undue delay, and within thirteen (13) months or such shorter timeframe as may be indicated in the Customers account terms and conditions, after the transaction date of any incorrectly executed transactions. In the event of any incorrectly executed transaction resulting from the acts or omissions of the Bank, the Bank will refund the amount of such incorrectly executed transaction. Where any transaction is effected by the Bank in accordance with any unique identifier (e.g. Sort code, Account Number, BIC or IBAN) as supplied by the Customer but where the unique identifier supplied is incorrect the Bank shall have no liability to the Customer in respect of such transaction. The Bank will however make all reasonable efforts to recover the funds involved in such transaction. The Bank may charge the Customer in respect of all reasonable costs incurred in recovering the funds on behalf of the Customer.

2.3 In the case of any dispute between the Customer and the Bank regarding a transaction, the books and records kept by or on behalf of the Bank (whether on paper, electronic recording or otherwise) shall, in the absence of manifest error, constitute sufficient evidence of any facts or events relied on by the Bank in connection with any matter or dealing relating to the transaction.

3 Service Options

3.1 The Customer should indicate on the application form a choice of payment method (InterPayplus (Normal) or InterPayexpress (Urgent)) offered by the Bank. The general processing timeframes undertaken in 2 above are, where applicable, the maximum permitted processing timeframes. The Bank will, however, always endeavour to process all transactions within the timeframes as specifically detailed below. References in these Terms and Conditions to the 'Service' mean the particular option selected by the Customer. If the service option is not selected 'Normal method' will be applied.

3.2 **InterPayplus (Normal)** is the Bank's standard electronic payment service and generally effects payment to the Beneficiary Bank 2 Business Days after receipt by the Payment Processing Centre of the correctly completed application form. Cut-off time for receipt of the form in the Payment Processing Centre is 4.00PM. Customers should note that Bank of Ireland can only be held responsible for ensuring that the payment is paid to the Beneficiary Bank within the agreed timeframes and cannot be held responsible for the actual value date applied to the beneficiary account by the Beneficiary Bank. Typically the entire process may take 3-5 days from the date the payment is processed by Bank of Ireland.

3.3 **InterPayexpress (Urgent)** generally allows for the transfer of funds to the relevant Receiving Bank for value on the same Business Day, subject to currency and receipt cut-off times by the Payment Processing Centre. Please refer to the Branch Official for the Urgent currencies and cut-off times. All urgent payments will be processed on the day following receipt in the Payment Processing Centre. As indicated and can only be held responsible for ensuring that the payment is paid to the Beneficiary Bank within the timeframes detailed in section 2 and cannot be held responsible for the actual value date applied to the beneficiary account by the Beneficiary Bank.

3.4 **Payment Types**, there is a choice of two payment types offered by the bank which are SEPA or International.

- SEPA payment type can only be used in sending Non-Urgent Euro payments going to EU/EEA countries and only the Normal payment method can apply (3.2 above).
- International payment type can be used in sending all other currencies worldwide, which do not fall under the SEPA payment type and both payment methods can apply (3.2 & 3.3 above).

4 Forward Contracts

Where the Customer holds a current Forward Contract with the Bank, the Bank will process the transaction at the Forward Contract rate provided the relevant Forward Contract number, Rate and Dealer name and code are quoted on the application form. Failure to quote this number will result in the Bank applying the relevant prevailing foreign exchange rate at the time of processing of the payment.

5 Charges*

5.1 Charging Options (to be indicated on the application form). If a charging option is not selected the 'shared' option will be applied:

Shared – Bank of Ireland Customer pays Bank of Ireland charge and Beneficiary pays Foreign Bank(s) charge(s)

Beneficiary – Beneficiary pays Bank of Ireland charge and Foreign Bank(s) charge(s)

Sender – Bank of Ireland Customer pays Bank of Ireland charge and Foreign Bank(s) charge(s)

*When you make a payment, irrespective of the travelling currency from your account to another country within the EU/EEA, you as the sender must select charge code of SHARED. See 5.1 for details.

5.2 Details of Bank of Ireland's applicable charges are set out in the current schedule of International Transaction Charges available in all Bank of Ireland branches.

5.3 Customers should be aware that some Foreign Banks have no upper limit on payment charges and it typically takes up to 4 weeks for these charges to be passed on to the Bank of Ireland customer when the charging option 'Sender' is selected. However, on occasions this can take considerably longer e.g. up to 3 months. Some Foreign Banks may deduct a charge from the Beneficiary even when the Sender has chosen to take all charges.

5.4 Foreign Bank charges are outside the control of Bank of Ireland.

6 Variations

The Bank reserves the right at all times to introduce new Terms and Conditions and to vary or amend the existing Terms and Conditions by giving appropriate notice thereof to the Customer by whatever means the Bank, in its discretion deems appropriate.

7 Disclosure of Information

By signing the application form the Customer agrees that Bank of Ireland may hold and process information about them as a consequence of the application form and can disclose same to the Receiving Bank, the Recipient and any other parties involved directly or indirectly in the making of the payment. By signing the application form, the Customer is giving implicit consent for data elements necessary for the processing of the transaction to be sent outside of Ireland.

8 SWIFT Disclosure

Bank of Ireland may effect domestic or international credit transfer payments on a customer's behalf via the Belgium-based Society for Worldwide Interbank Financial Telecommunication (SWIFT). SWIFT has operating centres in both Europe and the US where the transaction data is stored temporarily. Due to continuous data mirroring, the data stored on the operating centre servers is always identical. Maintaining a geographically separated back-up infrastructure, to ensure continued operation, is in line with international standards and supervisory requirements. Any customer instructing us to execute a payment order or other services requiring SWIFT messaging is giving implicit consent for those data elements necessary for the correct processing of the transaction to be sent outside of Ireland.

9 Governing Law

The governing law is that of Ireland and any dispute will be subject to the jurisdiction of the courts of Ireland.

10 Returns

When a payment is returned by a Foreign Bank and if funds are returned to the Customer, the Customer should note that the amount returned may differ from the original amount because of charges deducted by the Foreign Bank(s) and /or differences in the prevailing exchange rate when returning the payment. This is outside the control of Bank of Ireland. Charges taken at the time the initial payment was processed will not be refunded to the Customer in the event that the funds are returned. If the Customer is required to re-effect the payment instruction usual charges will be applied.

Bank of Ireland incorporated in Ireland with Limited Liability.

Registered Office – 2 College Green, Dublin, D02 VR66.

Registered Number – C-1.

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