

# Distance Marketing Directive



Bank of  
Ireland

## About Us

The lender is The Governor and Company of the Bank of Ireland (the “Bank” or “Bank of Ireland”). The Bank’s principal business is the provision of financial services (these include loans and overdrafts; we say more about these shortly). The Bank’s Registered Office is at 2 College Green, Dublin, D02 VR66. The Registered Number of the Bank in the Companies’ Office is C-1 and its VAT number is IE8Y42002P. If you wish to contact the Bank in connection with the credit agreement/ overdraft facility, please write to Bank of Ireland 365, PO Box 365 Dublin 24, or contact us on 0818 366 100. Alternatively you can contact your branch. Bank of Ireland is regulated by the Central Bank of Ireland.

## Governing Law and Language

The credit agreement/overdraft facility is in English and will be governed by the laws of the Republic of Ireland. This will be so even if a court or tribunal outside the Republic of Ireland deals with them. The courts of the Republic of Ireland will have jurisdiction in connection with any dispute about or relating to the agreement/overdraft. That jurisdiction is exclusive except where you are a consumer and you are not ordinarily resident in the Republic of Ireland. The English language will be used for the purpose of interpreting the credit agreement/overdraft facility letter and for all communication in connection with the credit agreement/overdraft facility.

## Making a Complaint

We’re committed to providing you with excellent service at all times and hope we do not give you grounds to complain. However, if you wish to make a complaint you may do so in a number of ways. You can call or write to us, avail of our online complaints form, and advise our branch teams.

Our website [bankofireland.com/help-centre/customer-complaints-process](https://bankofireland.com/help-centre/customer-complaints-process) provides further details about these channels and our complaints process. If we cannot resolve your complaint within five working days, we will respond to your complaint in writing or if we hold an email address or mobile contact details for you, you agree we may respond by email or another durable medium.

If you are not satisfied with our response you can refer the matter to the Financial Services and Pensions Ombudsman by writing to them at The Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29. You can find more information on how to access their resolution process by visiting their website at [fspo.ie](https://fspo.ie).

## Loans

### Description of Financial Service

The financial service being supplied by Bank of Ireland is a loan. The amount and duration (or “term”) of the loan will be set out on the front page of the credit agreement; the credit agreement will include the terms and conditions of the loan. The loan may be used for any purpose. You will be obliged to repay the loan by way of weekly, fortnightly or monthly repayments by standing order or direct debit.

### Interest

The actual interest rate, the amount of the monthly repayments and the total cost of the credit will be set out on the front page of the credit agreement. If your loan is at a fixed rate, the interest rate will not vary during the term

of the loan. If your loan is at a variable rate any changes to the interest rate will occur solely in accordance with the terms of the credit agreement.

## **Interest on Payments Overdue**

If you do not pay us a repayment instalment or other money by the date you were due to pay it, we will continue to charge you interest at the rate that applies to the Loan on the instalment or other money that is overdue. (If the interest rate that applies to the Loan is variable, the way we can vary will be set out in the credit agreement.) We charge that interest from the date on which you were due to pay the instalment or other money until the date on which you pay it to us. That interest adds up before and after any judgment we get against you.

## **Your Right to Cancel a Loan**

You may cancel the credit agreement within 14 days of the receipt of the credit agreement signed by the Bank by sending a notice in writing to Bank of Ireland 365, P.O. Box 365, Dublin 24, quoting details of the agreement. If you cancel the agreement you will be required to repay the amount of the loan plus any interest incurred, in accordance with the credit agreement, within 30 days. In addition, if the interest rate is fixed, you may be required to compensate the bank for the cost of unwinding the arrangement to fix the interest rate (your Credit Agreement will set out how the compensation is calculated). If you do not cancel the credit agreement it will continue until the loan amount (plus interest) has been repaid in full. You may terminate the agreement at any time by sending a notice in writing to Bank of Ireland 365, P.O. Box 365, Dublin 24 and repaying the outstanding balance on the account (including interest). Bank of Ireland may terminate (end) the credit agreement early and demand repayment of the total amount due (including interest) if you breach the terms of the agreement.

# **Overdrafts**

## **Description of Financial Services**

An overdraft is a credit facility on your current account, which allows you to overdraw up to an agreed limit as set out in the overdraft credit agreement issued by the Bank. The overdraft facility may be used for any purpose. Security may be required; any such security will be specified in the overdraft facility letter. The overdraft facility will be reviewed on a periodic basis by the Bank and, at a minimum, annually.

## **Fees, Charges and Interest**

The actual interest rate applicable to the overdraft facility will be set out in the overdraft facility letter but is subject to change. An overdraft facility fee applies on negotiation and annual renewal. Information on this fee is set out in the Important Information of your Consumer Credit Agreement (CCA) Document.

## **Your Right to Cancel an Overdraft**

You have the right to cancel your overdraft under the Distance Marketing Directive (SI 853/2004) within 14 days once your overdraft is activated or, if later, you get the terms and conditions for your overdraft. You may also cancel the overdraft facility at any time after that 14 day period. In each case, you cancel by sending a notice in writing to Bank of Ireland 365, P.O. Box 365, Dublin 24 quoting details of the facility. If you cancel the facility you will be required to repay the amount of any overdrawn balance on your current account (including any interest due). If you do not cancel the facility the overdraft will continue subject to the terms and conditions set out in the overdraft credit agreement. There is no minimum duration of the facility. You may terminate the overdraft facility at any time by sending a notice in writing to Bank of Ireland 365, P.O. Box 365, Dublin 24 and repaying the amount of the overdrawn balance (including interest). Bank of Ireland may terminate the overdraft facility at any time but will give you prior notice in writing if it intends to do so.

**This information is valid today. If we change it, we will include the new information on our website or will otherwise notify you.**

