

Important Information

Your Bank of Ireland UK Loan Agreement explained

Your proposed Bank of Ireland UK Loan Agreement is regulated by the Financial Services and Markets Act 2000 and by the Consumer Credit Act 1974, (the “**Acts**”).

The Acts give you certain rights and protections. We are obliged to give you an adequate explanation of your proposed agreement and give you enough information so that you can make an informed choice about whether or not to go ahead with it.

Pre – contract information

In addition to the information contained in this document, you will be provided with separate pre-contract information about your personal loan agreement. This contains detailed information about your proposed agreement, including how you can withdraw from it once the agreement is made.

If your pre–contract information is handed to you in person, then you can take it away and study it in your own time.

It is important that you read through the pre-contract information carefully.

What you can use your loan for

A Fixed Rate Personal Loan provides you with a lump sum which can be used to spread the cost of more expensive items, such as a home improvements or a new car, over a pre-agreed term. It should be used for mid to longer term borrowing needs, and is not suitable for certain purposes such as funding day-to-day expenditure or for use as a deposit for other credit arrangements.

Please note that for debt consolidation loans the repayment period, interest rate and any charges may differ from your current borrowing commitments and you should therefore consider if consolidating your existing debt is in your best interests.

If you are considering a Bank of Ireland UK Top up loan, please note that the repayment schedule under your initial loan will change as a result. Your monthly payment, loan duration, interest rate and total amount payable are likely to change and will be as set out in the pre-contract information for your Bank of Ireland UK Top up loan. Please therefore ensure that topping up your existing loan is in your best interests.

Making Repayments

Under the terms of the Loan Agreement, you have to repay the loan which is made to you. We will charge you interest on the loan provided under your personal loan agreement.

You will repay the loan plus interest by making regular repayments to us. The repayment amounts will be calculated to make sure that by the end of the term of the loan agreement, the outstanding balance of the loan is reduced to zero, (provided that you keep up your repayments). The exact amount that you will have to pay will depend on the amount of the loan, the applicable rate of interest and the length of time you choose in which to pay off the loan.

Details of the amounts payable by you under the loan agreement, including the amounts and due dates for your repayments; the interest rate payable; the duration ; and the total amount payable by you can be found in the loan agreement and also in the pre-contract information which will be provided to you. You should study this information carefully to make sure that you can afford the repayments and that the loan agreement is suitable for you.

Release of Funds

In the event that a further payment is received on your existing loan before your new loan is sent to you, you may end up with a credit balance on your current loan. Should this happen, we will refund the amount due separately to you.

In the event that a further payment is due on your existing loan but has either not been received by us or has been rejected before your additional funds are released, you may end up with a debit balance on your current loan. Should this happen, the amount of money you receive as part of your new loan will be reduced by the amount of the payment that has not been received in order that your total amount borrowed remains the same.

Missing Repayments

If you do not make your repayments in the correct amounts and on the due dates under your loan agreement then you could face serious consequences.

If you do not pay, you will incur default charges of £12 for each missed or unpaid repayment. We will also charge you interest at the interest rate shown in the loan agreement on any overdue amounts. We may send you a notice about these charges. This means that the amount outstanding under the loan agreement will continue to grow because interest amounts and default charges will be added to the outstanding balance.

We will also send you a default notice, requiring you to pay by a certain date. If you do not pay by the date specified in the default notice, then we can:

- a. demand immediate payment in full of the outstanding balance under your loan agreement;
- b. terminate the loan agreement;
- c. enforce any security which we may hold for your obligations to us under the loan agreement; and/or
- d. report your default to a credit reference agency.

If necessary, we can take legal proceedings against you to recover from you unpaid amounts under the loan agreement. We would also seek our legal and other costs from you. This could result in County Court judgments being registered against you and may also result in a charging order (or an inhibition order in Scotland) being placed over a property which you own as security for the monies which you may owe us.

We would also be able to report your default to credit reference agencies. Your default would be recorded on your credit reference file and could be viewed by other lenders and agency users who search your credit reference file. This may make it difficult for you and other members of your household to obtain credit in the future.

Your right to withdraw

You will have 14 calendar days from the day after you receive your acceptance letter to withdraw from your Agreement. If you wish to do so, you can notify us in writing or by calling our Customer Services Team. You will be required to repay any amounts outstanding, including any interest due, within 30 days. Once you have settled the amounts outstanding, the Agreement will come to an end.

Aro

If, further to your application we decide that we cannot provide the credit you have requested, and you provide us your permission to do so, we will provide the following information you gave in your application to us, to Aro to see if they can help you instead:

- Name
- Date of Birth
- Telephone number (home and/or mobile as provided)
- Address
- Residential Status
- Income & Expenditure

Aro will then be able to contact you to see if they can help you find an alternative source of credit. For further information on who Aro are can be found in their website aro.co.uk/about-us. You can also find out how Aro handles personal information in their Privacy Policy via aro.co.uk/privacy-policy.

In this instance BOI UK will be acting as a credit broker and not the lender and if you decide to proceed with a loan from Aro, Bank of Ireland UK will receive a commission for this.

Bank of Ireland UK is not responsible for the content of the Aro website and the use of this is at your own risk.

Aro is a separate legal entity from Bank of Ireland UK.

If you choose to progress an application with Aro, Bank of Ireland UK cannot guarantee that you will be successful and have no influence over the final decision or terms offered by the credit provider. In this instance Bank of Ireland UK will be acting as a credit broker and not the lender and if you decide to proceed with a loan from Aro, Bank of Ireland UK will receive a commission for this. You should be aware that an additional credit search may be completed which would result in a footprint on your credit record.

Any Questions

Finally, if for any reason you feel you don't fully understand the Bank of Ireland UK Loan, we would encourage you to take time to consider your application carefully or discuss it with a family member or friend before committing. If you have any further questions about the Bank of Ireland UK Loan please call Customer Services on 0345 600 2703 or refer to the FAQs which are available at bankofirelanduk.com/personal/loans/.

Bank of Ireland (UK) plc is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority. Bank of Ireland (UK) plc is incorporated in England and Wales (7022885). Registered Office: 45 Gresham Street, London EC2V 7EH. Bank of Ireland UK is a trading name of Bank of Ireland (UK) plc.

Our lending commitments and what we ask of you



As a lender, we have a responsibility to act fairly and as part of this we have committed to follow the [Standards of Lending Practice](#). This note sets out some of our key responsibilities and what we ask of you, to ensure that the relationship works well for both of us.

Our commitments to you

- ✓ We will lend responsibly and aim to provide a product that is affordable for you.
- ✓ We will provide you with information about our products and services and how they work, in a clear and understandable way, so that you can decide what's best for you and your needs.
- ✓ We will endeavour to make sure our products and services offer, wherever possible, the flexibility to meet your needs.
- ✓ We will treat you fairly and reasonably at all times and make sure that you are provided with a high level of service.
- ✓ If you tell us about any inaccuracies, for example around the personal information we hold about you, we will act quickly to put it right.
- ✓ We will always aim to help you if we see, or you tell us, that you are having trouble financially. We will seek to understand your overall circumstances, try and identify options that you can afford and where appropriate, provide a reference to free debt advice.

What we ask of you

- We ask you to think carefully about whether you can afford to repay the money you want to borrow and to be open in your dealings with us.
- Take care of any cards, PINs, online log-in details and other security information to help prevent fraud and help us to protect your accounts.
- Tell us as soon as possible if your card has been lost or stolen, or if you know or suspect someone is misusing your confidential information e.g. your PIN or online log-in details.
- Carefully check your account statements to make sure they are accurate. If anything isn't right, please get in touch with us.

Please let us know if

- your contact details change, so we can keep our records up to date;
- your circumstances change, particularly if what's happened is likely to cause you difficulties in managing your account or financial problems;
- you think that you won't be able to keep up with your repayments. The sooner you do this, the more likely it is we'll be able to find a way to help you.

We would also encourage you to refer to the terms and conditions associated with your current account, credit card or personal loan.