

A Guide to Business Current Account Fees

www.ulsterbank.ie/smallbusiness

This brochure is also available in Braille, large print, audio or on disk. Please contact your local branch for details or Textphone 1800 924 615.

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A Guide to Business Current Account Fees and Interest

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Please note that some fees and/or interest are subject to negotiation.

Interest

We may change the interest rates for our accounts from time to time in accordance with the terms and conditions for your account. Changes to our standard interest rates will be displayed in our branches, and will be advised by notice in the national press. Any published notice will appear in the following newspapers:

- The Irish Independent
- The Irish Times
- The Irish Examiner

To find our latest interest rates you can also ask our branch staff or visit our website at www.ulsterbank.ie

Fees and charges

We will give you at least 30 days' written notice of any increase in our fees and charges.

For further information on your Business Current Account, please contact your branch or Relationship Manager or visit our website at www.ulsterbank.ie

1. Services you don't pay for

- Management Time – if you want to discuss your business and its financial requirements with your Relationship Manager, we will not charge you for the time we spend with you.
- Statements – All regular bank statements you receive monthly/quarterly*.
- Charges for setting up, amending, cancelling standing orders and direct debits.
- Unpaid inwards charge.

*Charge for duplicate statement and frequent statement charge still applies (see section 7).

2. Overdraft Arrangement Fees

Overdrafts are available on your Business Current Account. You may overdraw your account only if you have first arranged this with your Relationship Manager. An arrangement fee is applied to all overdrafts and negotiated with your Relationship Manager. This will be detailed in your overdraft facility letter.

3. Interest and fees

We calculate Interest and Fees quarterly.

If you are due to pay these we will send you a pre-advice of the amount due at least 14 days before the payment date.

| |
|---|
| Date interest and fees are deducted from your account |
| 8 September 2006 |
| 8 December 2006 |
| 9 March 2007 |
| 8 June 2007 |
| 7 September 2007 |
| 6 December 2007 |

The interest rate applicable to your overdraft is agreed between you and your Relationship Manager and will be specified in your overdraft facility letter. For further details on overdraft charges please see Section 5.

In instances where a customer has an overdraft and simultaneously maintains a separate current account with a credit balance, the Bank may agree to set-off the debit and credit balances for interest purposes. In such cases set-off interest will be charged at a minimum of 1% per annum on the lesser of the debit or credit balances. Set-off interest is in addition to overdraft interest which will apply if there is a net debit balance.

4. Transaction Fees

Transaction Fees cover the day to day costs of running your account, such as:

- Withdrawals and lodgements through your branch
- Processing the cheques you write
- ATM withdrawals and payments using your Laser card
- Telephone / Internet Banking payments

Details of Transaction and Account Maintenance Fees.

| | |
|---|-------------------|
| Account Maintenance Fee | €5.08 per quarter |
| Branch Transactions | |
| All manual transactions | €0.40 each |
| All automated transactions including laser debit transactions | €0.22 |
| Cheques Lodged | €0.24 |
| Bank Drafts | |
| - Euro | €2.25 |
| - Non Euro | €3.81 |

| Cash Handling | |
|--|------|
| Cash Paid in at branch (notes and coin) (% of value lodged) | 0.5% |
| Cash Centre* Cash In- Sealed (direct to cash centre) & Fast Cash Paid in (to branch) (% of value lodged) | 0.2% |
| Cash out at branch/Cash Centre (notes and coin) (% of value paid out) | 0.5% |
| Cash Exchanged at branches (notes and coin) (% of value exchanged) | 1.0% |
| Coin Paid in at cash centre (% of value lodged) | 2.0% |

*Please contact your branch for further details of the location of this cash centre.

5. Unarranged Borrowing - Interest and Charges

We encourage our customers to agree an overdraft limit in advance of borrowing in order to avoid unnecessary excess charges. If you have not contacted us to arrange an overdraft limit in advance and there is not enough money in your account, we may not allow you to withdraw money. We may not be able to pay your cheques, standing orders or direct debits, including those to an Ulster Bank loan and we will charge a fixed amount for each item we do not pay (see table below in Section 6).

Interest

Debit interest at the Bank's standard default interest rate will apply to the whole overdrawn balance and surcharge interest at 9% per annum will apply to the excess amount, if:

- an account becomes overdrawn without prior arrangement
- an account exceeds an agreed facility without prior arrangement
- a facility expires without our agreement to renew the facility. Surcharge interest is in addition to overdraft/default interest and set-off interest.

6 Charges

In addition you may also pay the following fees:

| Why is it | When is it charged? | Charge charged? |
|--------------------------|--|-----------------|
| Irregular Account Charge | This is a charge applied whenever an account goes into unauthorised overdraft or an unauthorised overdraft is extended due to customer generated transactions being applied. It is generated on a daily basis and applied the following business day. This is charged per day. | €4.44 |

| | | |
|------------------------|--|--------|
| Unpaid Outwards Charge | This is charged when an item such as a cheque, direct debit or standing order is returned by us unpaid due to insufficient funds in the account This is charged per item and debited from the account as and when incurred. | €12.70 |
|------------------------|--|--------|

7. Charges for additional services

| | |
|---|--------------|
| Stop Payment Advices | €5.08 |
| Unpaid Cheques/Direct Debits/ Standing Orders Outwards | €12.70 |
| Unpaid Direct Debits Charge to Originator | €0.63 |
| Irregular Account Charge | €4.44 |
| Night Safe Wallet (per half year) | €20.00 |
| Safe Keeping | |
| • Large box/parcel (per annum) | €40.00 + VAT |
| • Small box/parcel (per annum) | €40.00 + VAT |
| MasterCard Business Card (per annum) | €19.05 |
| Status and other Confidential Enquiries | €5.24 + VAT |
| Bank Giro Credits | €0.51 |
| Bank Giro Credits – Direct | €0.63 |
| Bank Report for Audit Purposes | €25.39 |
| Cheque Book (Government Duty of €0.15 per cheque is payable) | No Charge |
| Cheque – Telephone Fate of | €3.49 |

| | |
|--|---|
| Cirrus – International ATM Transaction | 2% of value, min €3, max €12 plus 1.5% Foreign Exchange Transaction Fee (excluding transactions made in the UK or Eurozone) |
| Credit Established | €6.35 |
| Statements | |
| Duplicate Statements (per account) | €3.81 |
| • first sheet | €2.54 |
| • per sheet thereafter | |
| Frequent Statement Charge per additional statement | €1.27 |
| Encashment of cheque for non-customer | €1.27 |
| Facsimile Statement Charge per sheet | €1.27 |
| Standing Order – Manual Payment – Lack of funds | €6.35 |
| Certificate of interest/balance | €3.81 |
| Indemnities | |
| • Bonds, Guarantees | 2% per annum |
| • Lost Share Certificates | 0.5% of value, max €31.74 |
| Interbank Transfers* | €0.51 |
| Arrangement Fees | |
| • Overdraft Set up | Negotiated fee 1% maximum |
| • Fixed Rate Borrowing | Negotiated fee |
| • Variable Rate Loan | Negotiated fee |
| Assignment of Life Policy | €50.00 |

For full details on fees and charges for our international services please refer to the relevant schedule of charges available at the branch or talk to your Relationship Manager.

* For more information on interbank transfers please refer to the relevant schedule of charges available at the branch or talk to your Relationship Manager.

Information, rates, fees and charges are correct as at October 2006 and are subject to change.

8. Glossary of Terms

Business Current Account

This is an account used by business customers for business purposes.

Irregular Account Charge

This is a charge applied whenever an account goes into unauthorised overdraft or an overdraft is extended due to customer generated transactions being applied. It is generated on a daily basis and applied the following business day. This is charged per day.

Unpaid Outwards Charge

This is applied whenever an item (eg cheques issued, Standing Order or Direct Debit payments) is returned unpaid due to lack of funds in your account. This is charged per item and will be debited from your account as and when incurred.

Account Maintenance Fee

This fee covers the provision of current account services, including bank statements and dealing with general account queries.

Non-automated lodgements

These are lodgements which take place at the counter of an Ulster Bank branch or another bank.

Automated lodgements

These are lodgements which take place electronically or without the use of paper. They are sent to your bank through the automated clearing system.

Frequent Statement Charge

A charge applied for a statement issued on request, outside regular frequency.

Notes