

Terms of Business

Help for what matters

 **Ulster Bank**

Introduction

These Terms of Business set out the basis on which we, Ulster Bank Ireland Limited provide you with services, subject to the Consumer Protection Code (“the Code”) issued by the Central Bank of Ireland.

Ulster Bank Ireland Limited is authorised and regulated by the Central Bank of Ireland. Our Registration Number is 25766, our Registered Office is: Ulster Bank Group Centre, George’s Quay, Dublin 2. We are registered with the Revenue Commissioners for Value Added Tax (“VAT”) and our VAT registration number is IE/9/E/61585W.

Ulster Bank Ireland Limited, Ulster Bank Group Centre, George’s Quay, Dublin 2 (“the Bank”) is a credit institution regulated by the Central Bank of Ireland and licensed under Section 9 of the Central Bank Act 1971. The Bank acts as an insurance intermediary for a number of insurance undertakings. The enclosed insert provides a list of these insurance undertakings.

Ulster Bank Ireland Limited is a tied agent of Irish Life Assurance plc. for life insurance plans (including life assurance, specified illness cover, income protection, savings, investments, pension plans) and PRSAs.

Additional terms and conditions may apply to particular transactions, agreements or business relationships between you and the Bank. In the event of any conflict between these Terms of Business and any additional agreed terms, the additional agreed terms will prevail, unless this would conflict with the Code.

Ownership

Ulster Bank Ireland Limited is a wholly owned subsidiary of Ulster Bank Limited, whose parent undertaking is the Royal Bank of Scotland Group plc.

Our Services

Before providing you with a product or a service we will gather and record sufficient information from you to enable us to provide you with the information you require, to make an informed decision on what product is more suitable to your needs. The level of information gathered will be appropriate to the nature and complexity of the product or service being sought by you, but it will be to a level that allows us to provide a professional service.

We will take full regard of the facts disclosed by you, and other relevant facts of which we are aware and we will ensure that any product or service we offer is suitable for you.

The Bank provides the following products and services:

Personal	Small Business	Corporate Markets	Financial Planning
Current Accounts	Business Current Account	Investing	Family Protection including life cover, specified illness cover and income protection
Credit Cards	Deposit Accounts	Payments	
Savings	Business Loans	International Services	
Loans	Cards and Card Payments	Treasury Risk	
Mortgages	Online Banking Services	Online Banking Services	Retirement Planning
Anytime Internet Banking	Specialist Finance	Market Updates	Investment Planning
Customer Service Review	Business Service Review		Regular Savings
Insurance (home/travel/motor/general)	Start-Ups		
Telephone Banking			
Private Relationship Management Service			

Ulster Bank Ireland Limited is contractually obliged to conduct life assurance mediation business exclusively with Irish Life Assurance plc. We are a tied agent of Irish Life Assurance plc for life insurance plans and can advise you on the following products and services:

Financial Planning Manager

- Life Assurance
- Specified Illness Cover
- Income Protection
- Savings
- Investments
- Pension Plans
- Personal Retirement Savings Accounts (PRSAs)
- Ulster Bank Tracker Bonds

Should an advisory service be deemed to be appropriate for you, you will be referred to the relevant service provider within the Bank. A separate Terms of Business document which sets out the basis on which investment advice is provided, will be made available to you prior to commencement of the advisory service.

Charges for Services

The Bank does not charge a fee for providing investment business services for insurance and non insurance investment products. Any fees and charges payable under any particular product you choose will be detailed in the documentation for that product.

The Bank's general fees and charges are detailed in our booklet A Guide to Personal Current Account Fees and Interest; those for Business Current Accounts in A Guide to Business Current Account Fees.

Conflicts of Interest

Given the nature of the financial services industry, there is potential for conflicts of interest to arise in certain situations. The Bank has put in place a policy so in the event of potential or actual conflicts arising, the Bank will have effective procedures, including Chinese Walls, in place to ensure the customer is not disadvantaged in any way.

Some examples are shown overleaf, however this is not an exhaustive list, and each case would be dealt with on an individual basis.

These examples include cases where the interest in question may arise if the Bank or the connected company:

- (i) Is the financial adviser or banker to the issuer of the product concerned, or is involved in another transaction involving the issuer of the product concerned.
- (ii) Is sponsoring or underwriting, or is involved in some other capacity in the issue, of the product concerned, or is involved in another transaction involving the issuer of the product concerned.
- (iii) Has (or have some other client who has) a holding or a dealing position in the product concerned (or in other investments related to it), whether as a market maker or otherwise.
- (iv) Is the operator or trustee of, or investment adviser to, a collective investment scheme, in whose units you are dealing or being recommended to deal.
- (v) Receives payments or other benefits for giving business to the firm or company with which your order is placed.
- (vi) Is controlled by, or control, or is under common control with the issuer of the product concerned.

The Bank and connected companies may act as described above, without disclosure to you and their so doing shall not be in breach of any duty or obligation owed to you, and accordingly, unless required to do so by law or regulation;

- (i) The Bank may receive and retain and shall not be liable to account to you for any benefits including but not limited to any commission or other remuneration paid to the Bank by third parties for the introduction or handling of your business or for acting in any other ways described above, arising out of any transaction carried out by the Bank or carried out by a connected company for you or any transaction connected therewith.
- (ii) Any connected company may receive and retain and shall not be liable to account to you for any benefits (including as aforesaid) arising out of any transaction carried out by the Bank or any connected company for you or any transaction connected therewith.

Action and remedies taken by the Bank in the event of default by the Customer

The consequences of default by you on any particular product are outlined in the product documentation. Special provisions apply in the case of buildings' insurance. The Bank retains the right to ensure that buildings' cover is in place at all times and to charge borrowers for any costs incurred.

Compensation Schemes available in the event of default by the Bank

The compensation schemes applicable to your investment depend on your circumstances and the legal nature of your product.

Ulster Bank Ireland contributes to the Deposit Protection Account, maintained at the Central Bank of Ireland, in accordance with the provisions of the European Communities (Deposit Guarantee Schemes) Regulations 1995. These regulations provide for the payment of compensation to depositors in respect of most types of deposits, irrespective of currency; placed with branches of the Bank in the European Economic Area. The maximum amount payable to any depositor is 100% of the aggregate deposits held by that depositor subject to a maximum compensation payment of €100,000. Thus, a depositor with a deposit account totalling €20,000 would receive compensation of €20,000 while a depositor with deposits of €100,000 would receive the maximum compensation of €100,000.

Investor's Compensation Scheme: the Investor Compensation Act, 1998 provides for the establishment of compensation scheme and the payment, in certain circumstances of compensation to certain clients (known as eligible investors); the Bank is a member of this compensation scheme.

The scheme provides that where an entitlement to compensation is established, the compensation payable will be the lesser of; (1) 90% of the amount of the client's loss which is recognised for the purpose of the Investor Compensation Act, 1998; or (2) compensation of up to €20,000.

Complaints

If you wish to register a complaint about our service, please contact the Manager at your account holding branch, your Relationship Manager, Financial Planning Manager or Wealth Manager. If you are not satisfied with the Bank's action or explanation, the member of staff dealing with your complaint will be happy to discuss your concerns further. However, if you remain unhappy, you can ask for your complaint to be reviewed at a higher level within the Bank. You may contact our dedicated Customer Relations Unit.

In writing to:

Customer Relations Unit Ulster Bank

PO Box 145 FREEPOST Dublin 2.

By phone: Telephone: 01 702 5390

By e-mail: customerrelations@ulsterbank.com

If together we can't reach agreement, the Bank will provide you with a "final response letter" which will clearly set out our position in relation to your complaint. You may then be entitled to refer your complaint to the Financial Services Ombudsman.

In writing to:

Financial Services Ombudsman

3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

By phone: Telephone: 1890 88 20 90

By e-mail: enquiries@financialombudsman.ie

The Financial Ombudsman's web address is:

www.financialombudsman.ie

If your complaint relates directly to the product you have rather than the service we provided, the relevant complaints procedure will be outlined in the product documentation.

Registered Office:

Ulster Bank Group Centre,
George's Quay,
Dublin 2.

Visit our website at www.ulsterbank.ie
Ulster Bank Ireland Limited,
telephone **+353 1 608 4000**

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

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Product Producer

This information is correct as at May 2011.

Ulster Bank Ireland Limited acts as an insurance intermediary for the following product producers:

- Mapfre Asistencia Agency Ireland, Ireland Assist House, 22-26 Prospect Hill, Galway
- UK Insurance Limited, The Wharf, Neville Street, Leeds LS1 4AZ, United Kingdom
- Aviva Insurance Europe SE, One Park Place, Hatch Street, Dublin 2

- Homecare Insurance Limited, P.O. Box 3899, Dublin 1
- ACE European Group Limited, Ground Floor, Guild House, Guild Street, IFSC Business Centre, Dublin 1
- Lloyds of London, 1 Lime Street, London EC3M 7HA, United Kingdom
- Chartis Insurance Ireland Limited, Chartis House Merrion Road, Dublin 4
- Card Protection Plan Limited, Holgate Park, York YO26 4GA

Ulster Bank Ireland Limited is a tied agent of Irish Life Assurance plc. for life insurance plans (including life assurance, specified illness cover, income protection, savings, investments, pension plans) and PRSAs.

- Irish Life Assurance plc, Irish Life Centre, Lower Abbey Street, Dublin 1



Call into your local branch



ulsterbank.ie

Ulster Bank Ireland Limited. A private company limited by shares, trading as Ulster Bank, Ulster Bank Group and Banc Uladh. Registered in Republic of Ireland. Registered. No 25766. Registered Office: Ulster Bank Group Centre, George's Quay, Dublin 2. Member of The Royal Bank of Scotland Group. Ulster Bank Ireland Limited is regulated by the Central Bank of Ireland.

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