

# A Guide to Personal Accounts Fees and Interest



Current Accounts  
Savings and Deposit Accounts

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All information in this leaflet is correct as at 11 June 2010 but may change.

Please read this brochure in conjunction with the Personal Banking Terms and Conditions brochure which outlines the terms and conditions applicable to our products.

# 1. Plain speaking – glossary of terms

## **Account maintenance charge**

This charge covers providing current account services, including bank statements and dealing with general questions about your account. There is no account maintenance charge on personal current accounts.

## **AER**

AER stands for Annual Equivalent Rate which shows what the interest would be if we paid it on the total balance of your account each year. It includes interest earned on interest.

## **Buffer limit**

If you have a **u**first or **u**first**gold** Current Account, you can apply for an interest-free authorised overdraft limit of up to €500. This is known as a buffer.

## **Credit Established**

A credit established is the setting up of a credit arrangement with another bank or another branch to withdraw money.

## **Direct debit**

An instruction to a bank to allow money to be withdrawn from an account by someone other than the account holder. This is usually to pay bills. The amount withdrawn can change with each payment.

## **Emergency cash**

This is a service we offer if you have a cash card or debit card. If you report your card lost or stolen through our lost and stolen helpdesk, we will check your identity and, if you have enough money available in your account, we will give you a unique code so you can withdraw an amount of 'emergency cash' from an Ulster Bank cash machine without having to use your card.

## **Future-dated payment**

This is when you use the Anytime Internet and Telephone Banking service, or the Branch Funds Transfer service, to ask us to make a payment at a future date.

## **Gross rate**

The rate of interest before we take off Deposit Interest Retention Tax (DIRT).

## **Personal current accounts**

Personal current accounts include:

- |                   |                              |
|-------------------|------------------------------|
| – Step            | – <b>u</b> first <b>gold</b> |
| – Dual Account    | – Adapt                      |
| – Current Account | – Student                    |
| – <b>u</b> first  | – Graduate                   |

Personal current accounts – no longer available for sale

- |                |                              |
|----------------|------------------------------|
| – Dual Account | – <b>u</b> first <b>gold</b> |
| – Current Plus | – Facility Account           |

### **Savings accounts**

Savings accounts include:

- Instant Access
- Online and telephone Accounts
- Regular Savings Accounts
- Notice Accounts
- Youth Accounts
- Accounts no longer available to new customers

### **Standing order**

Pre-authorised payment in which the customer gives instructions to their bank to pay fixed amounts regularly or on set dates.

### **Standing order – manual payment – lack of funds**

There is a fee charged where a standing order is manually pulled from an account where there is insufficient funds to meet the amount of the standing order.

## 2. Services you don't pay for

As long as you stay in credit or within your agreed overdraft limit, you can receive the following services without us making any separate charge.

- No account maintenance fees
- No direct-debit fees
- No standing-order fees
- No paying-in fees
- No overdraft arrangement or renewal fees
- No chequebook fees
- No fees for withdrawing money using a cashcard or for carrying out transactions at RBSG cash machines in Europe (see note 1 below)
- No statement fees (except duplicates)
- Free Online and Telephone Banking services (see note 2 below)
- Free counter services

Note 1. If you use your ServiceCARD, DebitCARD or CashCARD in a cash machine in the Republic of Ireland or the Eurozone, or in a cash machine owned by Ulster Bank, Easy Cash, Royal Bank of Scotland or NatWest in the United Kingdom, you will not be charged.

Note 2. Free apart from the costs of the phone call and any charges your internet service provider may charge you for using the service. We may charge you if you have asked for a payment for a future date and do not have enough cleared funds to pay all the items presented on that date.

### 3. Changes to interest, fees and charges

#### **Interest**

For Payment Accounts (in other words, any current or savings accounts which you have with us, apart from Money Desk Deposits), we may change any of our credit interest rates in line with the conditions of that account. We will give you 60 days' notice if we do make a change.

For non-Payment Accounts, unless the interest rate is fixed (Money Desk Deposits), we can change our credit interest rates at any time for any valid reason by giving you 30 days' notice.

For all accounts, we may change any of our overdraft interest rates at any time for any of the reasons set out in the **Personal Banking Terms and Conditions** (Condition 7.4(a) to (e)).

We will let you know about any changes we make to our interest rates by putting a notice in two of the national daily newspapers mentioned below, in our branches or by writing to you.

We will also update the information on our services where we provide information including telephone helplines and websites as soon as the changes apply. Any notice we publish will appear in two of the following newspapers:

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

To find our latest interest rates, please speak to any member of staff, phone Anytime Banking on 1850 424 365 or visit our website at [www.ulsterbank.ie](http://www.ulsterbank.ie).

You pay Deposit Interest Retention Tax (DIRT) on interest. Currently the DIRT rate is 25%. This can change in line with government legislation.

#### **Fees and charges**

We will give you at least 60 days' written notice of any increase in our fees and charges.

## 4. **ufirst** and **ufirstgold** monthly membership fees

You have to pay the following monthly membership fees for **ufirst** and **ufirstgold**. These give you access to a number of benefits and allow you to apply for the special rates and discounts available as part of your membership.

### **ufirst**

We will take €10 a month from your **ufirst** current account on the dates shown below.

### **ufirstgold (not available to new customers)**

We will take €14 a month from your **ufirstgold** current account on the dates shown below.

### **When do you charge the membership fees?**

We will take the amount due from your account on the days shown in the table below.

Date fees are deducted from your account
5 February 2010
12 March 2010
9 April 2010
7 May 2010
11 June 2010
9 July 2010
6 August 2010
10 September 2010
8 October 2010
5 November 2010
10 December 2010
7 January 2011

## 5. Interest we pay you on your Current Account

Depending on the account you have, you may be able to earn interest on the money in your account. We work this out on the amount actually in your account at the close of business every day. (This does not include any cheques or other items not yet cleared.) We add this interest to your account every month on the days shown in the table below. We pay interest on your Dual account every year on the last business day in October.

The yearly rates of interest we pay on credit balances are shown below.

### ufirst

Amount held in account	Gross/AER (variable)
€0 +	0.15%

### ufirstgold (not available to new customers)

Amount held in account	Gross/AER (variable)
€0 +	0.15%

### Dual (not available to new customers)

Amount held in account	Gross/AER (variable)
€0 +	0.01%

The credit interest rate is currently 0% on our Personal Current Account, Facility Account, Current Plus Account, Step Account, Student Account and Adapt Account.

### When we pay interest into your account

We will pay the money into your account on the days shown in the table below.

Calculation period	Date we pay interest
21 December 2009 – 17 January 2010	18 January 2010
18 January 2010 – 21 February 2010	22 February 2010
22 February 2010 – 21 March 2010	22 March 2010
22 March 2010 – 18 April 2010	19 April 2010
19 April 2010 – 23 May 2010	24 May 2010
24 May 10 – 20 June 2010	21 June 2010
21 June 2010 – 18 July 2010	19 July 2010
19 July 2010 – 22 August 2010	23 August 2010
23 August 2010 – 19 September 2010	20 September 2010
20 September 2010 – 17 October 2010	18 October 2010
18 October 2010 – 21 November 2010	22 November 2010
22 November 2010 – 19 December 2010	20 December 2010

We pay interest on your Dual account every year on the last business day in October.

## 6. Interest and charges on borrowing

### a. Arranged borrowing (over 18s only) – interest you will pay

Interest rates may change. You must repay any overdraft when we demand.

In considering your application, we may use credit scoring.

Where you have arranged an overdraft limit, you pay interest at the authorised overdraft rate shown below or the interest rate set out in your facility letter. You will pay interest on the whole overdrawn balance.

#### Current Account

Authorised overdraft rate	Rate (variable)
All amounts	13.55%

#### ufirst and ufirstgold (see Section 4 for details of membership fee applicable)

There is an interest-free buffer limit (see section 1) of up to €500 with **ufirst** and **ufirstgold**.

We will not charge debit interest when you stay within the agreed buffer limit. If you go over your agreed buffer limit but stay within an agreed limit, we will charge you the authorised overdraft rate on the full amount you have borrowed including the amount within the buffer limit.

Authorised overdraft rate	Rate (variable) on full balance
Amount overdrawn by is up to and including €500	0%
Amount overdrawn by is above €500	13.55%

#### Student Account

If you arrange an overdraft on a Student Account, it will be interest-free. You can apply for an overdraft up to €2,800 depending on what year of your course you are in (subject to approval).

If you ask for an arranged overdraft with a limit which is more than the limits set out below, you will need to give us extra information to support your application.

Interest-free limits	Rate (variable)
Year 1 €1,750	0%
Year 2 €1,950	0%
Year 3 €2,250	0%
Year 4 €2,500	0%
Year 5 €2,800	0%

The Ulster Bank Student Account is only available if you are a full-time (your course lasts for at least two years) third-level student living in the Republic of Ireland. You must be over 18. Terms and conditions apply, please read the Student Brochure for more details. You can get a copy from any Ulster Bank branch.

#### Graduate Account

An interest-free overdraft up to €1,500 is available (subject to approval) for up to one year after you graduate.

Authorised overdraft rate	Rate (variable)
Up to €1,500	0%

The Ulster Bank Graduate Account is only available if you have graduated within the past 12 months (your course lasts for at least two years). We may ask to see evidence of your graduation.

Terms and conditions apply. Please read the Graduate Brochure for more details. You can get a copy from any Ulster Bank branch.

## b. Unarranged borrowing – interest and charges you will pay

We encourage you to agree an overdraft limit before you actually borrow any money as this will help avoid unnecessary charges. (You cannot arrange an overdraft on a Dual or Step Account.) If you have not contacted us to arrange an overdraft limit and there is not enough money in your account, we may not allow you to withdraw any money. We may not be able to pay your cheques, standing orders, direct debits or future-dated payments, including those to an Ulster Bank loan and we will charge a fixed amount for each item we do not pay. (See the table below.)

### Interest

You will have to pay surcharge interest at 9% (variable) each year if your account becomes overdrawn or goes over your agreed limit without arranging this with us. Or, it will apply if the limit has come to an end and we have not agreed to renew it. Surcharge interest is in addition to overdraft interest.

### Charges

You may also have to pay the following charges.

	Why is it charged	When is it charged	Charge
Irregular Account Charge	This is a charge we make whenever your account goes into an unauthorised overdraft or we have to extend an overdraft due to transactions you have carried out where you do not have enough available in your account.	It is charged each time you make a transaction and we add it the following business day.	€4.44
Unpaid Outwards Charge*	This is charged when we return an item such as a cheque, direct debit, standing order or future-dated payment because you do not have enough available in your account.	This is charged for each item and taken from your account as and when a payment is returned.	€12.70

\*Unpaid outwards charge is also referred to as “unpaid item fee”

## c. When we take interest from your account

If you have to pay interest on your **u**first, **u**first**gold** or Current Account, we will take the amount on the days shown in the table below.

Calculation period	Date we take the interest
21 December 2009 – 17 January 2010	5 February 2010
18 January 2010 – 21 February 2010	12 March 2010
22 February 2010 – 21 March 2010	9 April 2010
22 March 2010 – 18 April 2010	7 May 2010
19 April 2010 – 23 May 2010	11 June 2010
24 May 10 – 20 June 2010	9 July 2010
21 June 2010 – 18 July 2010	6 August 2010
19 July 2010 – 22 August 2010	10 September 2010
23 August 2010 – 19 September 2010	8 October 2010
20 September 2010 – 17 October 2010	5 November 2010
18 October 2010 – 21 November 2010	10 December 2010
22 November 2010 – 19 December 2010	7 January 2011

## 7. How to avoid paying fees and charges

If there are payments such as direct debits, standing orders, cheques, future-dated payments and so on due from your account, please make sure you have enough in your account to meet these payments by close of business on the working weekday before the amounts are due. If you do not, it will result in unauthorised borrowing and we will charge surcharge interest and fees.

If you have an overdraft, always make sure that you keep within your agreed overdraft limit. This will mean you avoid unnecessary charges on your account.

You can check your balance at any time online or by phone on Anytime Banking.

Please contact your branch if you would like to discuss your financial needs further, and for more information on managing your account.

## 8. Interest we pay you on your Savings and Deposit Accounts

### Instant-access accounts

#### Pathway

This account is available if you are 18 years or over. You must keep at least €15,000 in your account. We will give you an extra 1.00% Gross for the first six months after you open the account. Therefore the rate you will receive is 3.60% Gross variable (including bonus) for the first six months after the account is opened and 2.60% Gross variable thereafter.

Interest is calculated daily and paid annually in October.

#### Excluding bonus

From 11 June 2010	Gross % (variable)	AER % (variable)
€15,000 to €1,000,000	2.60	2.60
€0 to €14,999	0.01	0.01

#### Including bonus

From 11 June 2010	Gross % (variable)	AER % (variable)
€15,000 to €1,000,000	3.60	3.10
€0 to €14,999	0.01	0.01

#### ufirst Savings

This account is only available if you have a **ufirst** or **ufirstgold** current account and you are 18 years or over. We will pay interest into the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 or over	0.25	0.25

#### Easy Access Savings

This account is available if you are 18 years or over. We will pay interest into the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 or over	0.01	0.01

### Online and telephone accounts

You must register for Anytime Banking to be able to access your funds and manage your account online or over the telephone.

Transfers to an account at other ROI banks or building societies, either online or over the phone, are subject to a daily limit of €13,000. This limit is subject to variation and is correct as at 28 April 2010. If you wish to transfer more than this amount please contact Anytime Banking on 1850 424 365 to discuss the options available to you.

#### eSavings Plus

This is an internet and telephone-based account only. You must have at least €15,000 in your account. This account is available if you are 18 years or over and are living in the Republic of Ireland. We will reward you with an extra 0.50% Gross/AER every month for the first six months

after you open the account. 2.98% Gross variable (including bonus) for the first six months and 2.48% Gross variable after six months.

We will pay interest every month.

#### Excluding bonus

From 11 June 2010	Gross % (variable)	AER % (variable)
€15,000 to €1,000,000	2.48	2.50
€0 to €14,999	0.01	0.01

#### Including bonus

From 11 June 2010	Gross % (variable)	AER % (variable)
€15,000 to €1,000,000	2.98	2.76
€0 to €14,999	0.01	0.01

#### eSavings

This is an internet and telephone-based account only, with instant access. Available if you are 18 years or over and living in the Republic of Ireland.

We will pay interest every month.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 to €1,000,000	1.25	1.25

#### Regular savings accounts

##### Special Interest Deposit account

This account is available if you are 18 years or over. You are required to set up a standing order to the account from €1 per month to a maximum of €1,000 every month. We will pay interest every year in October.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 to €15,000	4.00	4.00
€15,001 to €100,000	1.50	1.50

#### Youth savings

##### urfirst and urmoneymoney

To open a urfirst account you must be aged between 0-11 years of age. To open a urmoneymoney account you must be aged between 12-18 years of age.

We will pay interest to the accounts every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 or over	2.30	2.31

## Accounts no longer available to new customers

### Regular Savings

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

From 01 July 2010	Gross % (variable)	AER % (variable)
€0 to €100,000	2.97	3.00

### Access Plus

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

#### Excluding all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€25,000 to €1,000,000	1.72	1.73
€10,000 to €24,999	1.23	1.23
€3,000 to €9,999	0.74	0.74
€0 to €2,999	0.01	0.01

#### Including all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€25,000 to €1,000,000	2.97	3.00
€10,000 to €24,999	2.48	2.50
€3,000 to €9,999	1.99	2.00
€0 to €2,999	0.01	0.01

### Bonus Saver

This is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

#### Excluding all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€25,000 to €1,000,000	1.72	1.73
€10,000 to €24,999	1.23	1.23
€0 to €9,999	0.01	0.01

#### Including all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€25,000 to €1,000,000	2.97	3.00
€10,000 to €24,999	2.48	2.50
€0 to €9,999	0.01	0.01

### Reward Reserve

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

#### Excluding all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€10,000 to €250,000	0.25	0.25
€0 to €9,999	0.01	0.01

#### Including all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€10,000 to €250,000	1.00	1.00
€0 to €9,999	0.01	0.01

### Personal Savings

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 or over	0.01	0.01

### RSVP Anytime

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€250,000 and over	0.35	0.35
€95,000 to €249,999	0.25	0.25
€0 to €94,999	0.01	0.01

### 55 Plus Savings

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 or over	0.01	0.01

### Reserve 90

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€1,000,000 or over	0.35	0.35
€0 to €999,999	0.01	0.01

### Reserve 30

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€125,000 or over	0.05	0.05
€0 to €124,999	0.01	0.01

### Deposit Receipts

From 11 June 2010	Gross % (variable)	AER % (variable)
€125,000 or over	0.25	0.25
€0 to €124,999	0.05	0.05

### Instant Access Plus

This account is no longer available to new customers. We will pay interest to the account every three months on the first business day of January, April, July and October each year.

From 11 June 2010	Gross % (variable)	AER % (variable)
€0 or over	0.01	0.01

### ECB Rate Linked Deposit account

This account is no longer available to new customers. We pay interest to the account every three months on the first business day of January, April, July and October each year.

### Excluding all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€15,000 to €100,000	0.50	0.50
€0 to €14,999	0.01	0.01

### Including all bonuses

From 11 June 2010	Gross % (variable)	AER % (variable)
€15,000 to €100,000	0.60	0.60
€0 to €14,999	0.01	0.01

The rates listed apply to all customers and apply from the dates shown.

If your account falls below any minimum allowed but stays in credit, we will pay interest on the balance at the 'nominal rate' of interest for as long as this applies. The nominal rate of interest is the same as the lowest rate band on the Easy Access Savings Account currently 0.01% Gross/AER Variable.

## 9. Charges for extra services

Assignment of your life policy	€31.74
Bank drafts – domestic euro	€2.25
Bank Giro credits	€0.51
Bank report for audit purposes	€25.00
Certificate of interest or a balance	€3.81
Chequebook (However, you will have to pay a Government duty of €0.50 for each cheque.)	No charge
Credit Established	€6.35
Duplicate statements (on each account)	
• First sheet	€3.81
• Second sheet	€2.54
• For every sheet after that	No charge
Emergency cash	€5
Cashing a cheque for someone who is not a customer	€1.27
Faxed statement	€1.27 per sheet
Charge for an extra statement	€1.27
Indemnities	
• Bonds, guarantees	1% each year
• Lost share certificates	0.5% of their value, Up to €31.74
Interbank domestic transfer (see note 1 below)	
Same-day value	
• Via paper	€24.50
Night-safe wallet (every six months)	€20.00
Safe-keeping	
• Large box or parcel (every year)	€40.00 + VAT
• Small box or parcel (every year)	
Standing order – manual payment – Lack of funds	€6.35
Confidential enquiries	€5.24 + VAT
Stop payment advice	€5.08

Note 1 – For full details on fees and charges for our international services, please see the relevant schedule of charges available in any branch.

**The table below outlines Debit Card charges in the ROI**

<b>Transaction Type (Inside the Eurozone)</b>	<b>Charge</b>	<b>*ERTF Fee</b>
Cash withdrawal: ✓ At an ATM ✓ In any Ulster Bank, RBS Group, NatWest Branch ✓ Using your card in any other banks, travel agents, bureau de change or other outlets displaying the Visa Logo ✓ Foreign currency withdrawal from a cash machine which is not an RBS, NatWest or Ulster Bank cash machine ✓ Point of Sale Transactions	No charge** No charge No charge 2% of transaction amount (min €3, max €12) No charge	No charge No charge No charge 1.5% of transaction amount No charge
Purchasing foreign currency or travellers cheques using your debit card: ✓ In any RBS or NatWest Branch ✓ Using your card in any other banks, travel agents, bureau de change or other outlets displaying the Visa Logo	No charge, however standard branch charges will apply	No charge, however standard branch commission rates will apply

\* Exchange Rate Transaction Fee

\*\* We will not charge you for using your card at an ATM in the ROI but other companies may charge a fee. You will be advised on screen about any charges before you withdraw cash.

## The below table outlines Debit Card charges abroad

Transaction Type (Outside the Eurozone)	Charge	*ERTF Fee
Cash withdrawal which is not at an RBS, NatWest or Ulster Bank cash machine	2% of transaction amount (min €3, max €12)	1.5% of transaction amount
Purchasing foreign currency or travellers cheques using your debit card	1% of transaction amount (min €0.25, max €6)	1% of transaction amount
Purchases (point of sale transaction)	1% of transaction amount (min €0.25, max €6)	1% of transaction amount

\* Exchange Rate Transaction Fee

### Transaction Withdrawal Limit

In most cases, you can withdraw funds up to your ATM daily withdrawal limit, provided there are sufficient funds in your account. Within Europe, some cash dispenser networks have imposed a maximum value of around €200 per transaction. To withdraw more than this you will have to carry out more than one transaction.

There is a daily limit for cash withdrawals using a Visa Debit card in any other bank, travel agent, bureau de change or other outlets displaying the Visa logo. Details of the limit are available on request from your branch.

### Government card duty

- You pay Government Duty of €2.50 a year on debitCARDS used at Point of Sale only.
- You pay Government Duty of €2.50 a year on debitCARDS used at cash machines only.
- You pay Government Duty of €5 a year on debitCARDS used at cash machines and used to pay for goods and services.
- You pay Government Duty of €5 a year on ServiceCARDS.
- You pay Government Duty of €30 a year on credit cards.

For more information call into  
any Ulster Bank branch

**[www.ulsterbank.ie](http://www.ulsterbank.ie)**

This brochure is also available in Braille, large print,  
audio or on disk. Please contact your local branch.

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