

# Business Fees and Charges

This document contains  
important information.  
**Please read carefully** and  
retain for future reference.

March 2017





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# Welcome to AIB

The purpose of this guide is to provide you with all the information you need to help you understand the fees and charges associated with your business account and how you could minimise the charges you may incur.

There are two types of fees and charges associated with your euro business account:

- 1. Bank fees and charges** which can be grouped into three categories –
  - Account Fees
  - Payment File Origination Charges
  - Service Charges

## 2. Government Charges

There are certain Government charges which the Bank is obliged by law to collect from you. Government charges are debited to your account even if you qualify for free account transactions. Under current legislation, the following Government charges apply:

**Cheques:** €0.50 stamp duty per cheque. Medallion Stamp Duty for cheque books ordered on or after 1st January 2009 is calculated as each cheque is presented and paid on your account and applied quarterly in arrears on the last business day of March, June, September and December.

**Domestic Euro Bank Draft:** €0.50 Medallion Stamp Duty per draft. This is applied at point of sale.

**Debit Cards:** Government Stamp Duty will be charged at a rate of €0.12 per ATM transaction. Government Stamp Duty only applies to ATM transactions carried out within Ireland (excluding Northern Ireland). This charge is capped at €2.50 if you only use your debit card for ATM transactions and capped at €5 if you use your debit card for both purchases and ATM transactions. Government Stamp Duty charge on debit cards is applied in January, for the previous year.

# Account Fees

## What are Account Fees?

These are fees which are charged for the processing of lodgements, withdrawals, cash handling and the maintenance of your account. Not all of these fees necessarily apply to your account but below is a detailed breakdown of what they are and how much they cost.

### A. Account Maintenance Fee

This covers the cost of running your account. €4.50 per quarter or part thereof

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### B. Account Transaction Fees

**Automated Transactions** €0.20 each

This fee applies to the following transactions:

- Debit Card purchases
- Contactless transactions<sup>(1)</sup>
- Standing Orders
- Direct Debits
- Automated Debit & Credit transactions including transactions through:
  - AIB Phone & Internet Banking
  - AIB Mobile Banking
  - AIB Kiosk Banking
  - AIB Tablet Banking
  - iBusiness Banking<sup>(2)</sup>

(1) The transaction fee for Contactless transactions with your AIB Debit Card will be waived until further notice.

(2) Certain inter-account transfers between branch and foreign currency hold accounts can be initiated electronically on iBB but require staff intervention to process and therefore will attract the paper/staff assisted transaction fee. Details of these transactions can be provided on request.

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**Self-Service Transactions** €0.35 each

This fee applies to the following transactions:

- ATM withdrawals<sup>(3)</sup>
- Cash & Cheque Lodgement Machine Transactions<sup>(4)</sup>

(3) Includes: Domestic, Eurozone and Non-Euro Automated Teller Machine (ATM) transactions.

(4) Cash handling and items in lodgements fees also apply, where applicable.

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**Paper/Staff Assisted Transactions<sup>(5)</sup>** €0.39 each

This fee applies to the following transactions:

- Cheques
- Withdrawals
- Lodgements<sup>(6)</sup>
- Staff Assisted Transactions at any AIB branch counter or in the Post Office

(5) Cash handling and items in lodgement fees also apply, where applicable.

(6) This includes a lodgement completed in another bank or an AIB branch other than the branch where the account is held. A lodgement with or without a reference will be charged at the same price.

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**Items in Lodgements** €0.20 each

These are paper, non-cash items contained in a lodgement and include cheques, drafts and paper account withdrawals.

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**Please Note:** *Certain channels/devices require that cash, coin and cheques be processed as separate lodgements, including items lodged in An Post*

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## C. Other Transactions

<u>Cash Handling*</u>	<u>per €100</u>
Notes Lodged	€0.45**
Notes Paid Out	€0.45
Notes Exchanged for Notes	€0.90
Notes Exchanged for Coin	€2.45
Coin Lodged	€2.00**
Coin Paid Out	€2.00
Coin Exchanged for Coin	€2.00
Coin Exchanged for Notes	€2.45

*\*Cash Handling includes cashing cheques written by you. Cash Handling charges are applied in proportion for amounts less than €100. Transaction fees may be incurred.*

*\*\*Including Notes/Coin lodged at An Post.*

# When are Account Fees charged?

Account fees are calculated quarterly on the last working Friday of February, May, August and November. Fees are charged to customer accounts in March, June, September and December. The fee will be charged on the 28th or where the 28th is not a business day, the next business day.

If in any quarter the fees and charges exceed €10.00, we will provide you with a detailed breakdown of the amount being charged at least ten business days before they are charged. A breakdown of amounts of €10.00 or less is available on request.

Fees and charges are also calculated and charged upon closure of your account.

## Debit Card Usage Abroad

### Point of Sale Purchase, Contactless and Cash Withdrawal Transactions

In addition to the charges outlined below, account transaction fees may also apply.

The transaction fee on Contactless transactions will be waived until further notice.

Non-euro transactions attract additional charges as follows:

### Currency Conversion Fees

Point of Sale Purchase including Contactless Transactions	1.75% of euro value (Minimum €0.45, Maximum €11.00)
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Note: No minimum fee for Contactless Transactions

Cash Withdrawal Transactions	2.5% of euro value
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### Commission Charges

Cash Withdrawal Commission	1% of euro value (Minimum €2.00, Maximum €6.00)
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# Payment File Origination Charges

*Please Note: You need iBusiness Banking (iBB) to submit payment files of Direct Debits and Credit payments.*

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A SEPA Payment File may contain SEPA payments only.

SEPA Payment File €0.07 per transaction,  
Origination minimum charge of €6.35 per month

Payment file charges are accrued monthly and charged to your nominated billing account on a quarterly basis in arrears. The billing quarters are Dec-Feb, March-May, June-August and Sept-Nov.

AIB will provide you with a detailed breakdown of the amount being charged to your account 10 business days before it is charged.

A Multicurrency (MCY) Payment File may contain SEPA payments and/or multicurrency payments to most destinations worldwide. Relevant payment transaction fees and account transaction fees will apply\*.

Once a file has successfully been validated and authorised by you, AIB will deem the file to have been processed and charge for each transaction originated in the file. This includes files that have been subsequently cancelled and files that have failed for funds\*\*.

*\*For further details of account transaction fees please refer to pages 3 & 4 of this brochure and for international transaction fees, please refer to the relevant pricing schedules listed below which are available on*

*www.aib.ie or on request at your local AIB branch:*

- *Schedule of International Transaction Charges*
- *A Guide to Currency Accounts*
- *A Guide to Sterling Current Accounts*

*\*\*If on your requested execution debit date your account has insufficient funds to process the file, your file will be rejected. The status of your file will update to "Failed for Funds". This file can be re-authorised on the same day (debit date) once your account has been funded sufficiently to process your file.*

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Autorec €0.03 per item,  
subject to minimum of €25.00 per  
month



# Service Charges

Service Charges cover a wide range of services provided by AIB Bank. As you avail of each service, the appropriate charge will be debited to your account and will appear on your account statement. Account transaction fees may also apply.

## Duplicate Bank Statements

Duplicate Statements	€3.00 per page
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Note: eStatements may be accessed through AIB Phone & Internet Banking and can be printed free of charge

## Unpaid items

Items <sup>#</sup> lodged to your account and returned unpaid	€4.44 per item
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Items <sup>#</sup> presented on your account and returned unpaid	€10.00 per item
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*<sup>#</sup> Cheques, withdrawals, standing orders and direct debits\*.*

*\* This charge will also apply where a direct debit is rejected before the requested collection date*

## Standing Orders

Manual Standing Order Set up	€4.50 per request <sup>##</sup>
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Manual Standing Order Amend/Cancel	€2.50 per request <sup>##</sup>
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*AIB Phone & Internet Banking customers can set up, amend and cancel Standing Orders for free on AIB Phone & Internet Banking and AIB Kiosks.*

<sup>##</sup>A Manual Standing Order Amendment fee will apply where one or more of the following fields on an existing Standing Order is changed: Sender Name, Sender Reference, Amount, Receiver Name, Receiver Reference and Receiver BIC and IBAN. A request to change any other field will result in the manual cancellation of the existing Standing Order and the manual set up of a new Standing Order with both fees applying to the account.

## Other Services

Bank Drafts – payable in euro for use in the Republic of Ireland**	€3.00 per item plus MSD <sup>(7)</sup>
Stop Payment	€2.00 per item
Additional/Replacement Card Reader for AIB Phone & Internet Banking	€5.50 per request
Auditor's Reports (per report)	€30.00 per Report (plus VAT)

\*\*Bank Drafts ordered through AIB Internet Banking will incur the applicable standard postal rate.

<sup>(7)</sup>Medallion Stamp Duty is currently charged at a rate of €0.50 per item.

## Same Day Value Payments

Inter-Branch Same Day Value Payments – via the branch	€15.00 per item
Inter-Bank Same Day Value Payments – via iBusiness Banking (iBB)	€12.70 per item
Inter-Bank Same Day Value Payments – via the branch	€25.00 per item

## Referral Items

These charges apply when cheques, withdrawals, direct debits and standing orders are presented for payment on your account and, when paid, place the account in an unauthorised overdraft position (max of five per day)	€5.15 per item
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## iBusiness Banking Service charges

No of Entities	Annual Charge*
One Entity	€250
Two Entities	€400
Three entities or more	€500

\*iBB Service Charge is charged per quarter (or part thereof) in arrears

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iBB service charges are calculated in arrears on the last working Friday of February, May, August, November and are debited from the nominated iBB Billing account on the 1st business day in April, July, October and January.

An additional service charge of €250 per quarter will be charged for the Multicurrency (MCY) option of the Payment Files service on iBB.

The MCY option charge is calculated quarterly in arrears on the last working day of March, June, September and December and will be debited from the nominated billing account in April, July, October and January respectively.

AIB will provide you with a detailed breakdown of the amount being charged to your account at least 10 business days before it is charged.

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### Direct Files Submitters (DFS)

One off set up charge	€10,000.00
Annual maintenance fee	€1,000.00

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*\* DFS maintenance fee is charged quarterly in arrears.*

The DFS maintenance fees are calculated in arrears and are debited from the nominated account in:

- > April for the preceding quarter of January to March,
- > July for the preceding quarter of April to June,
- > October for the preceding quarter of July to September, and
- > January for the preceding quarter of October to December.

AIB will provide you with a detailed breakdown of the amount being charged to your account at least 14 business days before it is charged.

### Services for which there is no charge

Euro Cheques drawn on Banks within the Republic of Ireland sent for collection

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Cheque/Document Retrieval

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Duplicate Certificates of Interest/Balance

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Interim Certificates of Interest/Balance

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Night Safe Wallet rental

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Character/Status Enquiry

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# Foreign Exchange and International Payments

Please refer to our “Schedule of International Transaction Charges” booklet available from any AIB branch. A separate schedule is also available for foreign currency hold accounts.

## How to Minimise Account Fees and Service Charges

The efficient use of electronic and payment services is key to cost effective banking. Paying creditors and/or staff wages and salaries electronically is cheaper than making payments at our branch counters, by writing cheques or paying by cash.

### 1. Banking Online

iBusiness Banking (iBB) offers a wide range of services to business customers, which will make routine banking more convenient as well as decreasing the cost of carrying out your banking business.

This service allows you to:

- Access real time information on your cash position across your branch, currency and business credit card accounts
- Make payments between your own accounts and to third party accounts
- Make payments from your own accounts in all major currencies to most destinations worldwide on a standard or urgent basis
- Create Payments Files to pay staff and suppliers in Ireland and manage direct debits. Payment Files can be forward dated by up to 30 days
- View accrued interest on your debit and credit account balances
- View balances and transactions on accounts in other financial institutions
- Analyse your transactions by searching and filtering your account history for up to 180 days by amount, date or description.

## 2. Other Ways of Minimising Fees and Charges

- You can avoid incurring unnecessary unpaid charges or referral item charges by checking your account balance regularly to ensure there is sufficient funds to pay cheques, standing orders and direct debits presented
- By operating your account within the authorised limit, or in credit in the absence of an agreed limit, you can avoid incurring surcharge interest or referral item charges
  - At present the surcharge interest rate is 12% (variable) per annum and is payable on unauthorised balances in addition to the Bank's AA Overdraft rate, or such other rate as may have been agreed with you. If you feel that you need a new or increased facility, you should contact your branch or Relationship Manager
- Acceptance of debit and credit card payments could help to reduce the cash and cheque elements of your lodgements. There is also an associated reduction in security risk derived from lower cash holdings
- Using a Company Visa Card to cover employee's expenses is cheaper than paying expenses by cheque or cash.

Terms and conditions apply.

Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.





