



**IMPORTANT
INFORMATION**

A GUIDE TO **NEXT STEPS**



This information is correct as at 07 November 2022

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SECTION 01



Introduction
& how to use
this booklet



What is happening

KBC entered an agreement with Bank of Ireland where they would acquire the majority of KBC Bank Ireland's loan assets and deposits.

This Binding Agreement has been approved by the Competition and Consumer Protection Commission. The Minister has instructed that the Ministerial order confirming his approval of the Transfer can be drafted. Subject to the completion of the remaining procedural steps, the Transfer will now be proceeding with the anticipated date of transfer being in early 2023.

Following a 30 day notice period KBC are no longer accepting product applications. KBC has written to customers to provide 6 months' notice that the following KBC Hubs will close permanently from 5pm on 10th March 2023: Galway, Limerick, Lapps Quay Cork, Wilton Shopping Centre Cork, Waterford, Maynooth, Main Street Swords, Blanchardstown Shopping Centre, College Green Dublin, Baggot Street Dublin and Stillorgan. Recognising that customers may still wish to attend a KBC Hub in person beyond this date, the Grand Canal Dublin Hub will remain open until the 31st August 2023 and then permanently close from this date.

This guide has been designed to help you start preparing for any potential future changes and to give you further details on what will or may happen to your accounts. Inside you'll find more important information on what is happening with each of our products, key next steps, and any actions you may need to take now. Please read it carefully - especially the sections on the products you hold.

The content of the guide may be subject to change.

This information is correct as at **07 November 2022**.
Information within this Guide may be updated.



Supporting You

We understand you, our customers, will be impacted and want to reassure you we are here to help and support you through the changes ahead.

- ✓ We will keep our website at kbc.ie updated with clear information to include our frequently asked questions (FAQs) sections.
- ✓ Customer Service remains our highest priority. Our **Customer Service Team** will be available to answer any questions and offer all the support you need during this time. Phone **1800 93 92 44** Monday to Friday from 8am to 8pm. Saturday and Sunday from 9am to 5pm.
- ✓ We have set up a dedicated **Care Team** for customers who may need some extra help and support during this time. Our team have lots of experience supporting customers who have many different needs and would be delighted to help you. If you require specialist assistance, please phone our **Care Team** on **1800 804 472** Monday to Friday, 9am to 5.15pm.
- ✓ We will contact you directly to update you on what is happening to each of your KBC accounts. This will include clear next steps and actions (if any) you need to take.
- ✓ We are committed to acting responsibly towards our customers throughout the changes ahead and you will be treated fairly at all times.
- ✓ We will continue to give you plenty of notice of any further developments and actions you may need to take.



Products at a glance

Not all products will move to Bank of Ireland.

Some insurance products will remain with current providers.

In some cases, you will need to close your KBC account and move to a provider of your choice.

KBC products moving to Bank of Ireland



Mortgages*



Personal Loans*



Retail Credit Cards*



**Savings and
Deposit Accounts**

**A small number of non-performing loans may also transfer to Bank of Ireland.*

The transfer is expected to happen in early 2023 and we will write to you with further information. If you don't want your account to move to Bank of Ireland, you will need to switch or close your account.

Accounts you will need to close and move to a provider of your choice (if you still want to avail of this product).



Current Accounts**



Investment Accounts

*** Including Personal Overdrafts*

Accounts that will move to a provider of your choice



**Pensions/Personal Retirement
Savings Accounts (PRSA)**

Insurance Products staying with current providers



Life Insurance



Car Insurance



Home Insurance

If you have a Life Policy, this will continue to be underwritten and administered by Irish Life Insurance. We will issue a separate communication to Life policy customers to provide an update.

Home and Car Insurance products will remain with their current provider – Zurich Insurance. If you have a Home or Car policy, this will continue to be underwritten and administered by Zurich Insurance on the same terms and conditions as before.



How to use this guide

SECTION 02



Section 2 of this guide gives more detail about what is happening product-by-product. Please go to the relevant section to find out more about the products you hold.

Each product section outlines what you can expect to happen next, important information you need to

be aware of and what actions you will need to take now, if any.

At the end of each product section, we have included answers to some frequently asked questions.

Don't forget you can log on to kbc.ie if they are not covered here.

SECTION 03



Section 3 of the guide gives **useful information and ways to contact us.**

BE AWARE OF FRAUD

Fraudsters may attempt to exploit the situation by claiming to be from KBC and that you need to register your details or re-register your information. If you experience any suspicious activity - text, email or phone calls - please call our Customer Service Team.

KBC will NEVER request sensitive information like Passcodes or Online Banking details or any code embedded in an SMS over the Phone, by Email or Text. Be aware of fraudulent callers pretending to be from KBC and calling from numbers that may look legitimate. If you receive such a call, hang up and call **1800 93 92 44** for support.



The KBC App

- You can continue to manage your KBC Current Account, Credit Cards, Personal Loans, Savings, Investments and PRSA in the KBC App.
- When your account is closed or when it transfers to Bank Of Ireland you will no longer be able to view or manage your account in the KBC App.
- There are some actions you can take now to ensure you have access to the documents you need after your account is closed or transferred. If you need a copy of these documents after your account is closed and you no longer have access to the KBC App, please get in touch with us.

Handy App Tips – Actions to Take

- Download any important documents from your eDocs folder. Simply click on the eDocs folder and open the document you want to keep. Tap on the share icon in the top right-hand corner of your screen. You will see a number of options. You can download your documents directly from your KBC App.
- Download your eStatements. Tap on your balance, then eStatements, enter your pin, tap on the eStatement you want to view and then tap on the share icon at the corner of your screen.
- If you have a KBC Current Account, you can tap on Transfer, then Direct Debits and Standing Orders to view them in the KBC App. This will come in handy when you are ready to open a new current account with another provider as you can see the Direct Debits or Standing Orders you will need to move.
- If you have an Investment, you can monitor the performance of your Investment using the KBC App and make a redemption at a time that suits you, up to the date of auto redemption.
- Please go to the relevant section of this booklet for more information on the accounts you hold.

SECTION 02



Product Information

Please go to the relevant section to find out more about the products you hold.

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KBC Mortgages



What is happening?

- **KBC Mortgages will be moving to Bank of Ireland** if your mortgage is included in the transfer you will receive a letter from us.
- **We will write to you** with more information and next steps.
- In the meantime, **we are here to help** with any queries about your Mortgage Account and you should continue to make your mortgage repayments as normal.

What to expect next

- **KBC will send you a letter providing you with at least 60 days' notice before your Mortgage transfers to Bank of Ireland.** This will include more information about what is happening to your Mortgage Account.
- **The transfer is expected to happen in early 2023** and we will write to you with more information.
- Bank of Ireland will **write to you with important information.**

Important things to know

- **Direct Debits will automatically transfer to Bank of Ireland*.** If your Mortgage transfers and you do not pay by Direct Debit, you will need to update your repayment method. There is no need to do this until you are provided with your new repayment details from Bank of Ireland. For now, it is important to continue to make your repayments as normal.
- If you are drawing down your mortgage in stages, **the process will continue as agreed in your loan offer terms and conditions.**

Continued overleaf ►

* If you currently hold a sterling mortgage with KBC Bank Ireland this mortgage will transfer to Bank of Ireland. In this instance you will need to set up a new direct debit mandate with Bank of Ireland. Bank of Ireland will write to you to outline the next steps in advance of the transfer.

Important things to know (Cont'd)

- **If you currently receive a mortgage discount with your KBC Current Account, you will continue to do so when you transfer to Bank of Ireland.** You will not be required to open a Bank of Ireland Current Account to avail of this discount. You can close your KBC Current Account and your Mortgage Discount will be honoured by KBC Bank Ireland and by Bank of Ireland once your mortgage transfers.
- **Where there are operational changes to how Bank of Ireland will manage your account, Bank of Ireland will clearly communicate these changes to you.** All changes will be made in line with regulatory and contractual obligations, including providing you with sufficient written notice of these updates (at least 60 days). Bank of Ireland will also advise when these changes will come into effect.

What you need to do now

- ☑ **You should continue** to make your mortgage repayments as normal.
- ☑ **If you do not currently pay your mortgage by Direct Debit** and if you would like to set one up you don't have to wait until your mortgage transfers, it may be more convenient for you to set one up now. That way your Direct Debit instructions will transfer to Bank of Ireland automatically along with your mortgage. You can do this by contacting the KBC customer service team.*
- ☑ **Make sure your contact details are correct and up to date** so we can keep you informed, and Bank of Ireland can contact you directly about the transfer of your Mortgage Account.
- ☑ If you're worried about making your mortgage payments, please get in touch with the KBC Arrears Support Team at **0818 93 02 35**. See **page 38** for more information.

Arrears Support Customers

If your Mortgage is in arrears or non-performing, it will transfer to Bank of Ireland and the same details and actions will apply as above. Your current arrangement will remain in place and Bank of Ireland will get in touch with you with more details on how their Arrears Support Unit will support you in managing your mortgage.

* If you currently hold a sterling mortgage with KBC Bank Ireland this mortgage will transfer to Bank of Ireland. In this instance you will need to set up a new direct debit mandate with Bank of Ireland. Bank of Ireland will write to you to outline the next steps in advance of the transfer.

Frequently asked questions

Q What happens if I have a fixed rate mortgage?

A You will keep your current fixed rate and your current fixed rate period. If you are a KBC fixed rate mortgage customer and your fixed rate is due to expire before or during the transfer, KBC will send you notification of all your rate options, and Bank of Ireland will honour the KBC rate which you select. If your fixed rate expires after your mortgage transfers to Bank of Ireland, notification will be sent by Bank of Ireland outlining their rate options at that time.

Q What if I want to move my mortgage to a lender other than Bank of Ireland?

A You can change to a mortgage provider of your choice by contacting them directly or through your Mortgage Broker. Please note, if you are a Fixed Rate Mortgage customer, you may need to pay a break funding fee if you change lender during your fixed rate period, as per existing Terms & Conditions. Variable Rate Mortgage customers will not have to pay a break funding fee. You will need to complete a mortgage application with your new provider and ensure you meet their lending criteria.

Q What will happen my tracker rate?

A Your tracker margin and corresponding terms will transfer to Bank of Ireland.

Q Can I continue to make my Mortgage repayments from my KBC Current Account?

A For now you can continue to make payments as normal. See the current account section of this booklet for more details.

Q I have a loan offer in progress will it transfer to Bank of Ireland?

A If you have a KBC Mortgage Loan Offer, it will transfer to Bank of Ireland. It is important to be aware of the validity periods applicable to your Loan Offer as KBC may not be able to extend the Loan Offer validity date. The terms and conditions included in your KBC Mortgage Loan Offer, including any current account discount, will continue to apply should your Mortgage Loan Offer be transferred to Bank of Ireland.

Q I have an existing AXA accident, sickness and unemployment policy, what will happen to the policy?

A If you have an existing AXA accident, sickness and unemployment policy relating to your Mortgage, at a date in the future KBC will no longer be acting as intermediary and administering the policy as an agent of AXA and this role will be assumed by Bank of Ireland. There will be no impact on the policy itself. You may need to take an action in the future to update your AXA payment method. You will receive more information from Bank of Ireland on how to complete this at the appropriate time.



For more Mortgage FAQs, visit [kbc.ie](https://www.kbc.ie)

EFFECT OF MISSING REPAYMENTS

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR CREDIT AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.

ENDOWMENT LOANS

WARNING: THERE IS NO GUARANTEE THAT THE PROCEEDS OF THE INSURANCE POLICY WILL BE SUFFICIENT TO REPAY THE LOAN IN FULL WHEN IT BECOMES DUE FOR REPAYMENT. THE EARLY SURRENDER OF AN ENDOWMENT POLICY IN RESPECT OF AN ENDOWMENT LOAN MAY YIELD A LOWER RETURN TO THE BORROWER THAN THAT PAID IN PREMIA AND OTHER CHARGES.

TRACKER INTEREST RATE

WARNING: IF YOU SWITCH TO AN ALTERNATIVE INTEREST RATE YOU WILL NOT BE CONTRACTUALLY ENTITLED TO GO BACK ONTO A TRACKER INTEREST RATE IN THE FUTURE.

RESIDENTIAL MORTGAGE

WARNING: YOUR HOME IS AT RISK IF YOU DO NOT KEEP UP PAYMENTS ON A MORTGAGE OR ANY OTHER LOAN SECURED ON IT.

VARIABLE RATE MORTGAGE

WARNING: THE PAYMENT RATES ON THIS HOUSING LOAN MAY BE ADJUSTED BY THE LENDER FROM TIME TO TIME.

FIXED RATE LOAN

WARNING: YOU MAY HAVE TO PAY CHARGES IF YOU PAY OFF A FIXED RATE LOAN EARLY.

KBC Personal Loans



What is happening?

- **KBC Personal Loans will move to Bank of Ireland and your repayment date, repayment amount and rate will remain the same.** If your loan is included in the transfer you will receive a letter from us.
- **We will write to you** with more information and next steps.
- In the meantime, **we are here to help** with any queries about your Personal Loan.

What to expect next

- **KBC will send you a letter providing you with at least 60 days' notice before your Personal Loan transfers to Bank of Ireland.** This will include more information about what is happening to your Personal Loan.
- **Your Personal Loan will transfer automatically.** The transfer is expected to happen in early 2023 and we will write to you with more information.
- Bank of Ireland will **write to you with important information.**

Important things to know

- **You will keep your current personal loan rate when you transfer.**
- **Direct Debits do not automatically transfer to Bank of Ireland.** Bank of Ireland will write to you with the new payment details and ways to repay your personal loan.
- **If you currently receive a Personal Loan discount with your KBC Current Account, you will continue to do so when you transfer to Bank of Ireland.** You will not be required to open a Bank of Ireland Current Account to avail of this discount. You can close your KBC Current Account and your Personal Loan Discount will be honoured by KBC Bank Ireland and by Bank of Ireland once your Personal Loan transfers.
- **Where there are changes to your terms and conditions and/or operational changes to how Bank of Ireland will manage your account, Bank of Ireland will clearly communicate these changes to you.** All changes will be made in line with regulatory and contractual obligations, including providing you with sufficient written notice of these updates (at least 60 days). Bank of Ireland will also advise when these changes will come into effect.

What you need to do now

- ☑ You should continue to make your personal loan repayments as normal.
- ☑ Make sure your contact details are correct and up to date so we can keep you informed and Bank of Ireland can contact you directly about the transfer of your Personal Loan.
- ☑ If you're worried about making your loan repayments, please get in touch with the KBC Arrears Support Team at **01 664 6200**. See **page 38** for more information.

Arrears Support Customers

If your Personal Loan is currently being managed by our Arrears Support Unit, we will write to you with an update on your loan. We will let you know if your account is transferring to Bank of Ireland, outline any actions you may need to take and how Bank of Ireland will support you in managing your loan.

Frequently asked questions

Q Will my repayment amount stay the same?

A Yes. There will be no change to your current repayment amount.

Q Will my repayment date stay the same?

A Yes. There will be no change to your current repayment date.

Q Will my standing order or direct debit transfer to Bank of Ireland?

A No. You will need to set up a payment method with Bank of Ireland to repay your personal loan. Bank of Ireland will write to you with details on how to repay your personal loan by standing order.

Q Can I continue to make my personal loan repayments from my KBC Current Account?

A For now you can continue to make payments as normal. See the Current Account section of this booklet for more details.



For more Personal Loan FAQs, visit [kbc.ie](https://www.kbc.ie)

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR CREDIT AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.

KBC Retail Credit Cards



What is happening?

- **KBC Credit Cards will be moving to Bank of Ireland. Your credit card limit will remain the same.**
- **We will write to you** with more information and next steps.
- In the meantime, **we are here to help** with any queries about your Credit Card.

What to expect next

- **KBC will send you a letter providing you with at least 60 days' notice before your Credit Card transfers to Bank of Ireland.** This will include more information about what is happening to your Credit Card.
- **The transfer is expected to happen in early 2023** and we will write to you with more information.
- Bank of Ireland **will write to you with important information.**
- **Should your Credit Card transfer to Bank of Ireland, they will send you your new Bank of Ireland Credit Card and PIN** along with clear instructions on how to activate your Bank of Ireland Credit Card and update your payment methods.
- **Should your Credit Card transfer to Bank of Ireland, they will write to you to let you know what date your KBC Credit Card will stop working** and when you can start using your new Bank of Ireland Credit Card. Once you start using your new card, we'd recommend you destroy your old KBC Credit Card.

Important things to know

- **Once your credit card transfers to Bank of Ireland you may need to update your payment method.**
There is no need to do this until closer to the transfer date.
- Please make any **additional card holders aware of any updates.**
- Any Stamp Duty due **will not be charged twice.**
- **Where there are changes to your terms and conditions and/or where there are operational changes to how Bank of Ireland will manage your account, Bank of Ireland will clearly communicate these changes to you.** All changes will be made in line with regulatory and contractual obligations, including providing you with sufficient written notice of these updates (at least 60 days). Bank of Ireland will also advise when these changes will come into effect.

What you need to do now

- ☑ **Please read all communications carefully** to make sure you don't miss any important information about your credit card.
- ☑ **You should continue to make your KBC Credit Card payments as normal** until your balance has been transferred to Bank of Ireland. If you're worried about making your credit card payments, please get in touch with the KBC Arrears Support Team at **1800 936 287**. See **page 38** for more information.
- ☑ **Make sure your contact details are correct and up to date** so we can keep you informed, and Bank of Ireland can contact you directly about the transfer of your credit card.

Frequently asked questions

Q Will my repayment date stay the same?

A There will be no change to your current payment date. It is expected that your repayment date will remain the same but Bank of Ireland will be in touch with more details should your Credit Card transfer.

Q My Credit Card is due to expire before the transfer date. Will KBC still send me a new one?

A Yes you will receive a new card.

Q Will my payment methods stay the same?

A Bank of Ireland will be in touch closer to the time with details on how to pay your new Credit Card.

Q Can I continue to make my Credit Card payments from my KBC Current Account?

A For now you can continue to make payments as normal. See the Current Account section of this booklet for more details.

Q I have recurring payments on my KBC Credit Card, what do I need to do?

A If you have payments or recurring payments from your KBC Credit Card (e.g., VHI subscription, Netflix) you should contact the service provider after your card has transferred to ensure the payments have been set up correctly.



For more Credit Card FAQs, visit [kbc.ie](https://www.kbc.ie)

WARNING: IF YOU DO NOT MEET THE REPAYMENTS ON YOUR CREDIT AGREEMENT, YOUR ACCOUNT WILL GO INTO ARREARS. THIS MAY AFFECT YOUR CREDIT RATING, WHICH MAY LIMIT YOUR ABILITY TO ACCESS CREDIT IN THE FUTURE.

KBC Savings and Deposit Accounts

This includes Demand, Regular Saver, Extra Regular Saver, Fixed Term and Notice Accounts.



What is happening?

- Your KBC Savings and Deposit Account(s) will be moving to Bank of Ireland.
- We will write to you with more information and next steps.
- In the meantime, we are here to help with any queries about your Savings and Deposit Account(s).

What to expect next

- KBC will send you a letter providing you with at least 90 days' notice before your Savings and Deposit Account(s) transfers to Bank of Ireland. This will include more information about what is happening to your Savings and Deposit Account(s).
- Your Savings and Deposit Account(s) will transfer automatically.
- The transfer is expected to happen in early 2023 and we will write to you with more information
- Bank of Ireland will write to you with important information.

Important things to know

- **You will earn the same amount of interest** when your Savings and Deposit Account(s) transfer to Bank of Ireland.
- **If your account is a KBC Regular Saver Account or Extra Regular Saver Account, you will need to set up a direct debit with Bank of Ireland at a date in the future.** You will receive further information from Bank of Ireland on how to do this and by when. If you currently fund your account by standing order, you will also need to cancel your standing order. For now you can continue to fund your account as normal.
- **The Deposit Guarantee Scheme (DGS) guarantees your eligible deposits up to €100,000 per financial institution.** Following the transfer, if your total balance on deposit with Bank of Ireland exceeds €100,000 (including any funds held in a Bank of Ireland current account), amounts above €100,000 will not be covered. If this applies to you, please contact us to discuss your options.
- **Where there are changes to your terms and conditions and/or where there are operational changes to how Bank of Ireland will manage your account, Bank of Ireland will clearly communicate these changes to you.** All changes will be made in line with regulatory and contractual obligations, including providing you with sufficient written notice of these updates (at least 60 days). Bank of Ireland will also advise when these changes will come into effect.

What you need to do now

- ✓ **You don't need to take any action at this time.** We will write to you again with more information and next steps.
- ✓ **Make sure your contact details are correct and up to date** so we can keep you informed, and Bank of Ireland can contact you directly about the transfer of your Savings and Deposit account(s).

Frequently asked questions

Q Will the interest earned on my Savings and Deposit Account stay the same?

A There will be no change to the amount of interest you will earn when your account transfers to Bank of Ireland.

Q I have a Notice Account. Will the notice period on my account stay the same?

A Yes. There will be no change to the notice period on your account.

Q Will my Standing Order remain in place?

A You will need to cancel your standing order. Bank of Ireland will contact you directly about how you can pay into your Savings and Deposit Account(s).

Q I have an Extra Regular Saver Account. Will I earn the same amount of interest?

A There will be no change to the amount of interest you will earn when your account transfers to Bank of Ireland. This is a variable rate account and may be subject to change in the future. Bank of Ireland will contact you directly providing notice ahead of any changes. You will not be required to open a Bank of Ireland Current Account to continue to avail of the rate. You can close your

KBC Current Account and your rate will be honoured by KBC Bank Ireland and by Bank of Ireland once your account transfers.

Q I have a Fixed Term Account what will happen when it transfers to Bank of Ireland?

A Your Fixed Term Account will transfer with the same maturity date and the amount of interest you will earn will remain the same until that maturity date.

Q Can I continue to withdraw funds from my Demand Account, Regular Saver or Extra Regular Saver.

A If you have a Demand Account, Regular Saver, Extra Regular Saver and/or Notice Account, you can continue to withdraw your funds in line with the terms and conditions of your account. If you have a Fixed Term Account you can withdraw funds at maturity in line with the terms and conditions of your account.

Q Can I continue to fund my Savings and Deposits from my KBC Current Account?

A For now you can continue to fund your accounts as normal. See the Current Account section of this booklet for more details.



For more Deposit Account FAQs, visit [kbc.ie](https://www.kbc.ie)

KBC Current Accounts

Including Standard Current Account, Extra Current Account, Teen Current Account, Current Account Plus, Student Current Account, Basic Bank Account.



What is happening?

- **KBC Current Accounts are not moving to Bank of Ireland. This means that your KBC Current Account will be closed at a date in the future. If you do not already have an alternative current account, you will need to switch or open a current account with a new provider of your choice to ensure you continue to have access to a current account.**
- We apologise in advance for any inconvenience this may cause and we are ready to help you. Should you have any queries right now, please get in touch with us.

What to expect next

- **We will send you a letter giving you at least 6 months' notice of your account closing** and providing you with more details about what's happening to your Current Account. We are sending letters to customers on a phased basis which began in June 2022 and will continue through to early 2023.

When you receive this letter it will provide you with important information about the closing of your KBC Current Account and you will need to take action to open a new current account with a new provider.

- **We will send you reminders of the actions you need to take** to ensure that your day-to-day banking is not interrupted.

What you need to do now

- If you don't have a current account elsewhere you will need to open a new one.** You can decide to use the switching process or close your KBC Current Account and open a new account yourself. We have put together some helpful tips on how to go about this at kbc.ie/current-account
- You do not need to complete any actions until you receive formal notice from us, which have begun to issue to customers on a phased basis since **1st June 2022**.

Opening a new current account – steps to take when the time comes to move.

STEP 1: CHOOSE YOUR NEW PROVIDER

(if you already have a new provider move to step 2)

- You should now start considering where you'd like to open your new current account.
- You will find useful information about the different current account providers at ccpc.ie and bonkers.ie
- If you have an overdraft on your KBC Current Account, this facility will not automatically transfer to your new provider. You will need to apply for an overdraft with your new provider.
- If you would like to use the switching process, see **page 28** for more details.

Tip: It can take some time to get set up with a new current account so you can research your options now before you get the formal notice of your KBC Current Account closing. When you get your formal notice you will have 6 months' to move or close your account.

See **page 29** for more information on overdrafts.

STEP 2: MOVE YOUR PAYMENTS

- Once you have opened your new account there are a few important things you need to do to get set up. You should take some time to review the money coming into and out of your account so you can ensure your new payments are set up and not disrupted.

Money In

- Make sure you let anyone who makes payments into your account know you've changed accounts. For example, make sure you tell your employer or the Department of Social Protection you've changed banks so your wages and/or social protection payments go to the right account.
- To do this you will need to contact your creditors and give them your new IBAN.

Money Out

- If you have standing orders or direct debits coming from your KBC Current Account, such as electricity bills, mortgage repayments or insurance payments you will need to ensure these are being paid from your new current account. Remember to check the dates of your regular direct debits and standing orders to make sure that you do not miss any payments.
- **Direct Debits:** A Direct Debit gives a company permission to take a regular payment from your account e.g. your monthly electricity bill. You sign a direct debit mandate to give the company

permission to take the payment from your account. You will need to ensure that you have contacted the providers with your new IBAN i.e., if you pay an electricity bill by direct debit you will need to contact your electricity supplier and provide them with your new account details.

- **Standing Orders:** A standing order is a regular payment you have set up to pay other people. You will need to set these up yourself with your new provider. Your new provider can provide you with the information you need to do this.
- **Subscriptions:** Sometimes regular payments will be linked to your Debit Card e.g., Netflix, Spotify, gym membership. You will have to notify these companies of your new card details so payments keep running.

Tip: eStatements are a great way of reminding you of what payments you have coming in and going out of our account and on what dates.

Tip: Updating payments can take time. As soon as you get your new account details, get in touch with the relevant companies with your new IBAN.

Tip: You'll find a list of all your standing orders and direct debits on your KBC App.

STEP 3: MOVE YOUR MONEY

- Before closing your account, you will need to move your money and bring your balance to zero. You can do this with your KBC App or by sending us a written instruction to **KBC Bank Ireland, Sandwith Street, Dublin 2**.
- If you decide to complete the transfer via the KBC App, simply go to the account summary screen, select transfer, add your new Current Account as a payee and confirm the transfer.
- Remember we have limits in our App per day so you might have to spread it over a couple of days. It usually takes 1-2 working days for your money to arrive in your other account.

Tip: Leave a balance in your account until you are sure all payments have been moved.

Tip: Once you are ready to close your account, make sure your account balance is zero so that your account can close.

STEP 4: CLOSE

- When you have completed the actions above, the next step is to close your account.
- Once your account is closed, you will not be able to re-open your account and your Debit Card will stop working. You should let all cardholders know that the account is closing. Make sure your new account is up and running before completing the final steps. You won't be charged maintenance fees from June to allow you to do this.
- 3. Write to us with your instructions at **KBC Bank Ireland, Sandwith Street, Dublin 2**. Make sure to include the account number of the accounts you wish to close and if there is a balance on your account where you want that transferred to.

Important:

Once your account is closed, it will not appear in the KBC App or Online Banking.

Tip: It's important that you keep a copy of your statements after your account is closed. These can be accessed through your KBC App by clicking on the e-statements tab in your Current Account. You should download these documents before closing your accounts. If you need a copy of these documents after your account is closed and you no longer have access to the KBC App, please get in touch with us.

There are three ways to close your account.

1. Don't do anything, your account will close automatically at the end of the notice period. Please ensure that the balance is at zero.
2. Drop in to your nearest **KBC Hub**.

Switching your Current Account

- You could also avail of the switching process with the help of your current account provider. If you'd like to avail of the process, contact your new provider and ask for their switching pack.
- You'll also find more details on switching on [cccpc.ie](https://www.cccpc.ie)

Tip: Pick a date to switch when there is very little activity on your account. Best to avoid dates when direct debits are due or when your salary or Social Protection payments are expected.

To ensure that your day to day banking needs are not interrupted and that you have a current account which you can continue to use it is important to ensure that you have a new Current Account up and running before the end of your notice period. If you are having any issues opening a new Current Account elsewhere please contact us and we may be able to provide you with more time.



For more Current Account FAQs, visit [kbc.ie](https://www.kbc.ie)

Is your Current Account linked to other KBC Accounts?

If your Current Account is linked to another KBC account e.g., an investment fund, it may not be advisable to close

your account before we provide you with formal notice. Please get in touch with us before closing your Current Account.

KBC

Personal Overdrafts



What is happening?

- **As KBC Current Accounts are not moving to Bank of Ireland, they will be closing at a future date.** Personal Overdrafts will, therefore, be cancelled when your Current Account closes. You will be given **6 months' notice** in line with your Current Account notice.
- Before your overdraft is cancelled, you will need to clear the overdraft and bring your account balance to zero. If you have an overdraft on your KBC Current Account, this facility will not automatically transfer to your new provider. You will need to apply for an overdraft with your new provider.
- When deciding on your new current account provider, it may be useful to ask about an overdraft in advance.
- We will write to you again with more information and next steps.
- In the meantime, we are here to help with any queries you may have about clearing your Personal Overdraft, please get in touch with our Customer Service Team.

Worried about repaying your overdraft?

If you are currently having difficulty repaying your overdraft, please get in touch with us to talk about your options and how we can help you.

We can work with you to find a repayment solution that suits your personal situation.



For more Personal Overdraft FAQs, visit [kbc.ie](https://www.kbc.ie)

KBC Investments



What is happening?

- **KBC Investment Accounts are not moving to Bank of Ireland.**
- Your investment fund will be automatically redeemed on the 13th January 2023. Formal notice has been provided in writing to all investment customers.
- You can choose to redeem your investment between now and 12th January 2023 at 6pm via the KBC App or in one of our Hubs.
- You can monitor the performance of your investment in the KBC App or check fund prices at kbc.ie
- In the meantime, we are here to help you with any queries about your Investment Account.

What to expect next

- **If you have not already redeemed your Investment Account**, we will automatically redeem any remaining units on the 13th January 2023.
- **You will also receive a Pre-Trade Pack in advance of the automatic redemption** with information specific to the trades that will be placed.
- **Please read your formal notice letter carefully**, including the frequently asked questions, as it contains important information about your account.

Important things to know

- **Once your investment is redeemed and settled, the redemption value of your fund will be lodged into your linked account.** Depending on the fund, this may be paid gross or after Exit Tax has been deducted. We will remind you of your tax obligations where applicable.
- **Based on the overall market performance,** the value of the fund could be more or less than the amount you initially invested.
- **There are no exit fees** on redemption of your investment fund.
- **Whether you redeem your Investment Fund voluntarily since the 16th of April 2021 or it is redeemed automatically on the 13th January 2023,** we will make an ex-gratia payment of 1% of the redemption value to your linked account, in recognition of any inconvenience caused.
- **In addition to this, we will also make a second ex-gratia payment** to any customers who incur a loss versus their original capital invested amount with KBC¹. This payment will be 41%² of the loss on your capital (if any) and is to recognise a potential future income tax disadvantage which could occur if you choose to re-invest with another provider and then subsequently make a future gain on that new investment. We wrote to investment customers providing further information including eligibility criteria.
- **Your Linked account should remain open** until your redemption value and your ex-gratia payment(s) have been credited.

Please note that KBC are not under any legal obligation to make these ex-gratia payment(s) and they are not intended to cover any potential or hypothetical losses for our customers.
- **If your linked account is a deposit or current account, you should be aware that** the Deposit Guarantee Scheme guarantees your eligible deposits up to €100,000 per financial institution. Should your total balance on deposit exceed €100,000 after you redeem your investment (including any funds held in a current account), amounts above €100,000 will not be covered.

1 Original capital invested amount with KBC is the funds invested net of any entry fees paid versus the value you receive at the point of redemption of funds (either as part of the automatic redemption or not) after 16 April 2021.

2 41% is the current tax rate applicable to gains from your investment fund.

What you need to do now

- ✔ **You can redeem your KBC Investment Funds at any time between now and the 12th January 2023 at 6pm.** You can do this using the KBC App or at your local KBC Hub.
- ✔ **If you choose not to take any action,** any money that you have currently invested will remain invested until 13th January 2023. Remember, while you remain invested there is always a risk of market volatility.
- ✔ **Make sure your contact details are correct and up to date** so we can keep you informed about your Investment Fund.
- ✔ **Please consider that when your investment account has been closed,** you will no longer be able to access your My Documents folder in the KBC App. You may wish to download and save your documents for future reference e.g., statements, tax confirmations. If you do not have the KBC App, you can contact us to request your documents. You will find a video on kbc.ie that will take you through the process step by step.



We have included FAQ's on the letter you received from KBC and you can also visit kbc.ie for more information.

WARNING: THESE FUNDS MAY BE AFFECTED BY CHANGES IN CURRENCY EXCHANGE RATES.

WARNING: THE VALUE OF YOUR INVESTMENTS MAY GO DOWN AS WELL AS UP.

WARNING: PAST PERFORMANCE IS NOT A RELIABLE GUIDE TO FUTURE PERFORMANCE.

WARNING: IF YOU INVEST IN THIS PRODUCT, YOU MAY LOSE SOME OR ALL OF THE MONEY YOU INVEST.

KBC Lifestyle and Lifestyle Extra PRSA



What is happening?

- **KBC Life & Pensions will no longer be a Personal Retirement Savings Account (PRSA) provider.**
- If you hold a KBC Lifestyle or Lifestyle Extra PRSA with KBC we will be writing to you to outline the next steps.
- In the meantime, please contact KBC Life & Pensions with any queries about your PRSA.

Important things to know

- **For now you can continue to manage your pension** and make contributions as normal.
- **You can transfer your PRSA to another approved pension provider** at any time. To do this please email us at:
lifeandpensions@kbc.ie

What you need to do now

- ☑ **You do not need to do anything right now.** KBC Life & Pensions will write to you outlining the next steps.
- ☑ **Make sure your contact details are correct and up to date** so we can keep you informed about your PRSA.

Frequently asked questions

Q Can I still manage my PRSA on my app?

A You can continue to manage your PRSA as normal for now.

Q Can I take a refund of my PRSA contributions?

A No. Under Irish Pension Law you cannot take a refund of PRSA contributions.

Q I currently use my KBC Current Account to make contributions into my PRSA, can I continue?

A For now you can continue to make contributions as normal.



For more PRSA FAQs, visit kbc.ie

WARNING: PAST PERFORMANCE IS NOT A RELIABLE GUIDE TO FUTURE PERFORMANCE.

WARNING: THE VALUE OF YOUR INVESTMENTS MAY GO DOWN AS WELL AS UP.

WARNING: IF YOU INVEST IN THESE FUNDS YOU MAY LOSE SOME OR ALL OF THE MONEY.

WARNING: THESE FUNDS MAY BE AFFECTED BY CHANGES IN CURRENCY EXCHANGE RATES.

SECTION 03



**Useful
Information**
& ways to
contact us



Ways to contact us

If you have any questions or need support, we're here to help.



Customer Service Team:

1800 93 92 44

Our Customer Service Team are available Monday to Friday from 8am to 8pm and 9am to 5pm Saturday and Sunday.

Specialist Care Team:

1800 80 44 72

If you need specialist assistance or extra help and support, you can contact our Care Team from Monday to Friday 9am to 5.15pm.

Debit & Credit Card lost/stolen:

1800 93 62 87

Investment Queries:

1800 51 52 53

KBC Life and Pension Queries:

1800 51 52 53



KBC Hubs

You can also phone or drop into your nearest Hub. A full list of Hub phone numbers and locations is available on [kbc.ie](https://www.kbc.ie)



Online & Social

Visit: [kbc.ie](https://www.kbc.ie) Social:    

Complaints

KBC continues to be committed to supporting our customers at this time.

If you'd like to make a complaint, here are the ways to get in touch:



Phone us on **(01) 664 6000**



Email us at complaintsteam@kbc.ie



Write to us at **KBC Bank Ireland, Complaints & Resolutions Manager, Sandwith Street, Dublin 2**

For more information on making a complaint, go to [kbc.ie/complaints](https://www.kbc.ie/complaints)



Worried about your finances?

We know that anyone can get into financial difficulty, often unexpectedly.

If, for example, your earnings have decreased, or you're borrowing to clear your debts, these could be early signs that you are going into arrears.

If you are worried about your financial circumstances, please get in touch to talk about your options and how we can help you.

If you have submitted a Standard Financial Statement for assessment, which has not concluded prior to transfer of your Mortgage, we will arrange for a copy of this document to be provided to Bank of Ireland for review.



We're here **Monday to Friday** from **9am to 5.30pm**.



Email us at collectionsequires@kbc.ie



Mortgage customers should call **0818 93 02 35**

Credit Card customers should call **1800 936 287**

Personal Loan customers should call **01 664 6200**

Data Protection

At KBC your privacy is very important to us. It is one of our fundamental responsibilities as a bank to ensure that we protect the information entrusted to us by you. You can find more information on **Data Protection** at kbc.ie/data-protection

Information is correct as at 07 October 2022. Information may be updated.

KBC Bank Ireland plc is regulated by the Central Bank of Ireland. KBC Bank Ireland plc is a company registered in the Republic of Ireland, Company Number 40537. Registered Office: Sandwith Street, Dublin 2, Ireland.

KBC Insurance NV trading as KBC Life and Pensions is authorised by the National Bank of Belgium in Belgium and is regulated by the Central Bank of Ireland for conduct of business rules. KBC Bank Ireland plc is tied to KBC Life and Pensions for the distribution of PRSA products to personal customers in the Republic of Ireland. This means that KBC Life and Pensions products are distributed through the nationwide KBC Hub network, by telephone as well as through KBC's mobile banking platform.

KBC Bank Ireland plc is a distributor of funds managed by KBC Fund Management Ltd and KBC Asset Management NV. KBC Bank Ireland plc and KBC Fund Management Ltd are regulated by the Central Bank of Ireland. KBC Asset Management NV is authorised in Belgium and regulated by the Belgian Financial Services and Markets Authority (FSMA).

