



**IMPORTANT
INFORMATION**

A Guide to Next Steps for Treasury Customers





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 and is still subject to ministerial approval. Regardless of the outcome of this agreement KBC have begun the process of exiting the Irish market.

This leaflet has been designed to help you start preparing for this transition. Inside you'll find more important information on what is happening and any actions you may need to take.

Please read it carefully.



Our commitments to you

We understand our customers will be impacted the most by KBC leaving the Irish market. We want to assure you that we are committed to making this transition as smooth and simple as possible.

- ✓ If you have any specific queries, speak to any of the team, at **(01) 432 1444** or send an email to **fundingsiteam@kbc.ie**
- ✓ 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 will give you plenty of notice of any developments and actions needed.
- ✓ We will make it clear which of your products will be moving to Bank of Ireland and which you will need to move to another provider of your choice.
- ✓ We will keep our website at **kbc.ie** updated with clear information to include our frequently asked questions (FAQs) sections.



Product Information

Treasury Deposits

CAN I STILL DEPOSIT FUNDS WITH KBC?

Yes. However, from the 1st of July 2022, KBC will only be able to accept deposits from clients with existing funds on deposit. These customers will continue to be provided with normal business services.

From **1st July**, clients with no funds on deposit with KBC but who had completed a Treasury mandate form will no longer be able to place funds on deposit with KBC.

If you wish to open an account with us but have never completed a Treasury account opening form, we will accept your application once the required account opening documentation is submitted to us by the **15th of June 2022** and funds are placed on deposit by the **1st of July 2022**.

WHAT IS HAPPENING?

You do not need to do anything at this time. We will contact you directly with full details and next steps.

In the meantime, please contact the team with any queries about your Deposit Account.

WHAT TO EXPECT NEXT

Your Deposit Account will be moving to Bank of Ireland, and we will give you at least 60 days' notice of your Deposit Account transferring to Bank of Ireland. This is expected to happen in early 2023.

Bank of Ireland will also be in touch with you with further information ahead of the transfer date.

KBC will send you a letter in due course with more details on this.



Treasury Deposits

IMPORTANT THINGS TO KNOW

- There will be no change to the interest rate or terms of your account when you transfer to Bank of Ireland.
- Any future changes made by Bank of Ireland to the interest rate or terms of your account must be in line with all regulatory and contractual obligations, including sufficient notice of any changes.

WHAT YOU NEED TO DO

- You don't need to take any action at this time. KBC and Bank of Ireland will be in touch with more details and next steps.
- Make sure your contact details are correct and up to date so we can keep you informed of any further updates.



BE EXTRA AWARE OF FRAUD

At this time, you should be extra vigilant of fraudsters claiming to be from KBC and asking you to register your details or re-register your information. If you experience any suspicious activity - text, email, or phone calls - please call our Corporate Treasury team. **KBC will NEVER request sensitive information like Passcodes or Online Banking details 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 **01 432 1444** for support. To find out more about fraud prevention, visit kbc.ie/fraud



NEED HELP OR SUPPORT?

If you have any questions or need support, get in touch with the team. The team are available from 8:00am to 5:00pm Monday to Friday to assist with your queries.

Please contact us at **01 432 1444** or email: fundingteam@kbc.ie

