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Drop in to any branch

Business Access Account Summary Box

This summary box sets out key product features that apply to our Business Access Account. You should carefully read this document along with the Business Accounts Terms and Conditions to allow you make an informed decision as to whether this product is right for you.

Summary Box					
Account name	Business Access Account				
What is the interest rate?		Balance		Credit Interest Rate (Gross*/AER**)	
		£0 - £499,999		1.50%	
		£500,000 - £999,999		1.50%	
		£1mill+		1.50%	
		Effective from 26.10.23			
	Interest is calculated and accrued daily based on the balance in your account. Interest will be paid to your account quarterly in March, June, September and December.				
Can AIB(NI) change the interest rate?	<ul style="list-style-type: none">• Yes. The interest rate is a variable which means we can change the rate from time to time as set out in the interest section of the Business Accounts Terms and Conditions.• If we decide to reduce the interest rates, we will provide you with two months’ notice by sending you a letter.• If we decide to increase the rates, we will be notify you as soon as possible.				
What would the estimated balance be after 12 months based on £1,000, £10,000, £500,000 and £1million deposits?		<ul style="list-style-type: none">• The balance in your account after 12 months will depend on how much and when you deposit funds and the applicable interest rate.• This projection is provided for illustration purposes only and does not take into account your individual circumstances.• This projection assumes that funds lodged are left for 12 months and no interest rate changes have taken effect. Any lodgements or withdrawals will affect the interest you earn.			
		Balance	Credit Interest Rate (Gross*/AER**)	Balance after 12 months	Interest earned
		£1,000	1.50%	£1,015.00	£15.00
		£10,000	1.50%	£10,150.00	£150.00
		£500,000	1.50%	£507,500.00	£7,500.00
		£1,000,000	1.50%	£1,015,000.00	£15,000.00
How do I open and manage my account?	<ul style="list-style-type: none">• You can open a Business Access Account through any of our branches.• It is available to business customers only.• There are no minimum or maximum limits to depositing into this account.• You can manage your account through our, iBusiness Banking¹ or through any of our branches.				
Can I withdraw money?	<ul style="list-style-type: none">• Yes The Business Access Account is a demand deposit account that provides instant access to your funds when you need them. You can withdraw funds:<ul style="list-style-type: none">o through any of our brancheso by transfer (online¹)• If you withdraw funds from your account, your interest rate may drop to a lower tier.				
Additional information	Tax We do not deduct tax from the interest we pay you in accordance with current legislation. The law relating to taxation is always liable to change.				

* Gross stands for contractual rate of interest payable before the deduction of income tax at the rate specified by law.

** AER stands for Annual Equivalent Rate and illustrates what the interest rate would be if interest was paid and compounded once each year.

† Calls may be recorded. Call charges may vary - refer to your service provider. Lines open Mon - Fri 9:00am to 5:00pm (excluding Bank Holidays).

¹ You must be registered to use these channels. See our website for more information.



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