



An introduction to Open Banking



**Bank of
Ireland
UK**

What is Open Banking and why is it happening?

Open Banking has been introduced to offer you greater control over your data, giving you the option to securely share your current account or credit card information and make payments directly from your current account by using Third Party Providers, known as TPPs. These could include banks, online retailers and financial technology (Fintech) providers.

Open Banking supports regulation which sets out to make the banking industry more competitive and to encourage the development of innovative new products and services which make managing your finances more straightforward and enable you to save both time and money.

However Open Banking won't be for everyone, and we won't share your data unless you tell us to. You are always in control, so if you try it and decide it's not for you, you can stop sharing data at any time.

What type of services will Open Banking enable?

The introduction of Open Banking brings endless possibilities and the potential for a wide range of third party services to be created. There are two main types of TPP:

1. Third parties that use your current account or credit card data

For example, if you have current accounts or credit cards with different banks, TPPs could allow you to see them all in one place without having to log in to separate online banking profiles. A TPP could also use transaction information from your current account to provide a personalised recommendation on what current accounts offer you the best price or the most relevant features.

2. Third Parties that can initiate payments directly from your account

For example, when buying goods or services, online, you may be able to choose one of your current accounts to pay from, rather than paying with your credit or debit card.

Note: While TPPs can offer you either of the services above, it is also possible for the same TPP to offer you both types of service.

How safe is Open Banking?

Open Banking is backed by financial legislation, The Payment Services Regulations 2017, designed to provide you with safety and security. When you try to give a TPP access, Bank of Ireland will check that it is authorised and regulated by the Financial Conduct Authority (FCA), meaning that it is forced to comply with strict security mechanisms and data protection laws, just like your bank.

If you choose to use Open Banking, you will need to provide your consent for the TPP to access your data or make payments from your current account. To do this, the TPP will direct you to a secure Bank of Ireland log in page where you verify yourself and provide your authority to the bank. Remember that TPPs can't access your information without your consent, and you can always choose to stop sharing data at any time.

Who can use Open Banking?

You are in control and can choose whether you'd like to use Open Banking or not. Both Personal and Business customers can use Open Banking as follows:

- ▶ Through 365 online if you have a personal current account, business current account, or credit card.
- ▶ Through Business On Line if you have a business current account, call account or commercial credit card.

If you are a business customer who uses Business On Line to manage your accounts, you can access Open Banking services either through your Business On Line username, or by registering for 365 online. If you use Business On Line, your administrator will need to provide you with the necessary group access to enable you to use Open Banking services.

To find out more about the features of 365 online and how to register, visit our website bankofirelanduk.com.

What data can I share?

You can choose to share all or some of the data, shown below, with TPPs:

1. Your account information & balances
2. Your beneficiaries
3. Any direct debits and standing orders you have set-up
4. Data about transactions you make, including electronic copies of your statements
5. Details of any products you have.

You can only share account information, balances and transactions for credit card accounts.

Before you share any data with a third party, it should clearly explain what information it is going to use, how it will be used and how long it will be kept for.

What do I need to get started?

Open Banking is available on 365 online, if you have a personal current account, business current account, or credit card, and Business On Line, if you have a business current account, call account or commercial credit card.

If using 365 online, you must:

- ▶ Have the latest Bank of Ireland mobile banking app downloaded and registered on your security device. A security device is just a smartphone or tablet linked to your account and has the Bank of Ireland mobile banking app downloaded onto it.
- ▶ Your phone number will need to be registered to receive security codes. To find out more about the features of 365 online and how to register, visit our website bankofirelanduk.com.
- ▶ For business current account customers using 365 online, only the authorised user will be able to use Open Banking.

If using Business On Line:

You will already be using the Approve app when accessing Business On Line. Use the Approve app when accessing Open Banking services. No further registration is required.

Personal and Business Customers can find out more information about online banking on our website bankofirelanduk.com. Personal customers can go to the 'Banking with us' section, and Business customers can go to the 'Ways to bank' section.

Using Open Banking with 365 login details

Go to the website or app of the registered third party provider and select the services you wish to use. They will redirect you to a Bank of Ireland page or app, where you will have to login to use Open Banking services. The step-by-step guide below describes how to login.

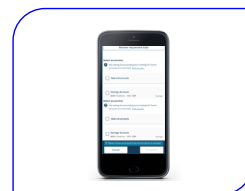
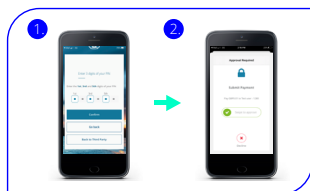
If you are using a mobile phone or other security device which has the Bank of Ireland mobile app, follow this guide:

Visit Third Party app

Login using your Bank of Ireland banking mobile app

Choose account(s)

Complete



1. Visit the third party app which offers Open Banking services.

You will be able to select from a range of banks, including Bank of Ireland.

If Bank of Ireland isn't available, you will need to contact the third party.

2. You will then be directed to the Bank of Ireland banking app.

1. To login you will need to follow the same steps to use your mobile app, and either enter 3 digits of your 365 online PIN, or use biometrics - face or fingerprint recognition - if you've enabled that on the app. Biometrics is not available if you are submitting a payment.

2. If you are submitting a payment, you will also have to swipe to approve the payment.

3. Once logged in, you can select from which of your account(s) to share information or make payments from.

If you have already provided account details to the third party, you will not need to select an account at this stage.

4. You then just need to tap 'Complete' or 'Submit Payment' to confirm, and will then be transferred back to the third party app.

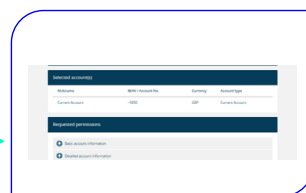
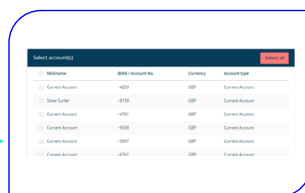
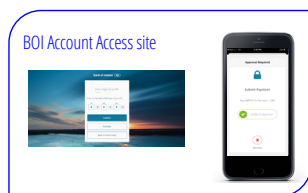
If you are using a computer, laptop, tablet or mobile phone which doesn't have the Bank of Ireland banking app, follow this guide.

Visit third party website

Login using your Bank of Ireland mobile banking app

Choose account(s)

Complete



1. Visit the third party which offers Open Banking services.

You will be able to select from a range of banks, including Bank of Ireland.

If Bank of Ireland isn't available, you will need to contact the third party.

2. You will then be directed to a Bank of Ireland login page.

1. To login you will need to enter your 365 user ID, date of birth and 3 digits of your 365 online PIN.

2. You will then receive a notification from your BOI mobile app on your smart device, and have to swipe to approve.

3. Once logged in, you can select from which of your account(s) to share information or make payments from.

If you have already provided account details to the third party, you will not need to select an account at this stage.

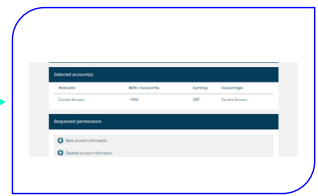
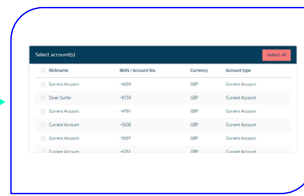
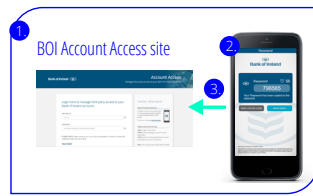
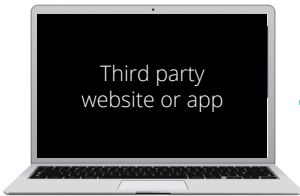
4. You then just need to click 'Complete' or 'Submit Payment' to confirm, and will then be transferred back to the third party website.

Visit third party website

Login using the Approve app

Choose account(s)

Complete



1. Visit the Third Party website or app which offers Open Banking services.
You will be able to select from a range of Banks including Bank of Ireland.
If Bank of Ireland isn't available, you will need to contact the third party.

2. You will be directed to Bank of Ireland's log in page.
To login you will need to:

1. Enter your normal Business On Line username.
2. Open the Approve app and tap the app screen to generate a Secure Code. You will be prompted to enter your PIN and tap OK. A 6-digit Secure Code will be displayed.
3. Enter this 6 digit Secure Code into the Secure Code field on the BOI login page .

3. Once logged in, you can select which account to share information from or which current account to make a payment from.

4. You will be transferred back to the third party website or app once you have submitted your payment or shared your data.

How to stop sharing data through Open Banking?

You only need to do this if you have previously given a TPP your consent to securely access your account information and want to stop using its Open Banking service.

You can do this by contacting the TPP directly, or by contacting us on 0345 736 5555*. Alternatively, we will ask you to authenticate yourself at least every 90 days to check that you still want to share your data. If you do nothing or don't re-authenticate, we will stop sharing your data.

If I have a problem, where can I find help?

We will always be here to help with any technical problems or questions you may have. You can contact us on 0345 736 5555*.

*Calls may be recorded, monitored and used for training and compliance purposes. Calls to 03 numbers cost the same as calls to 01 or 02 numbers and they are included in inclusive minutes and discount schemes in the same way. Call costs may vary dependent upon your service provider. Lines are open 9am – 5pm Mon-Fri, 9am-1pm Sat, Closed Sundays.

We can provide this document in Braille,
in large print and on audio tape or CD.

Please ask any member of staff for details.

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