

2 JUNE 2014 – FINAL COMMUNICATION

BOI (IOM) Limited, formerly Bank of Ireland (I.O.M.) Limited (“the Bank”), has entered into an arrangement with Dixcart Management (IOM) Limited, (“Dixcart”) to administer all unclaimed balances (“Balances”) after the closure of banking business on 2 June 2014 (“the Closure Date”).

The arrangement will apply to customers who:

- A. have not replied to previous correspondence regarding the closure of the Bank; **or**
- B. have not submitted instructions to close of their accounts before the Closure Date; **or**
- C. we have not been able to contact.

To safeguard the interests of customers and to ensure that Balances are available to be claimed after the Closure Date, the Bank has established a creditor account to hold all Balances (“Creditor Account”) which will be administered by Dixcart on behalf of the Bank.

This arrangement has been notified to and approved by the Isle of Man Financial Supervision Commission (the "IOMFSC"). The key terms are as follows:

1. On the Closure Date, the Bank’s deposit taking licence in the Isle of Man was surrendered. On the same date Bank of Ireland (I.O.M.) Limited changed its name to BOI (IOM) Limited and the Bank closed all remaining accounts and transferred the Balances to the Creditor Account.
2. For those customers who did not respond to previous correspondence or provide up to date address details in accordance with the Terms and Conditions (6.9.1) or who failed to satisfy the necessary due diligence requirements, their funds will be held in the Creditor Account until a valid claim for repayment is received. On acceptance of a valid claim an electronic transfer representing the relevant balance will be made to the former customer only or, if deceased, their estate.
3. Any customers whose Balances are transferred to the Creditor Account ceased to be a depositor with the Bank from the date of the surrender of the Bank’s Banking Licence and instead became creditors of the Bank, for an amount equal to the Balance of their respective account(s). The Balances in the Creditor Account do not form part of the Isle of Man Depositor Compensation Scheme.
4. Prior to the surrender of the Banking Licence, the Creditor Account will be transferred to the control of the Dixcart, which is regulated by the IOMFSC under the Financial Services Act 2008.
5. The Creditor Account will be held with a bank regulated by the IOMFSC.
6. Dixcart will be responsible for administering the Creditor Account under terms agreed by the Bank, which includes detailed provisions related to

the handling of claims in respect of Balances, customer services, complaints procedures and regulatory compliance.

7. The Governor & Company of the Bank of Ireland ("Gov & Co"), the parent company of the Bank, is party to the arrangement and has agreed to underwrite in full all valid claims by customers. Gov & Co staff will continue to be available to assist with administration of the arrangement.
8. The arrangement will remain in place for a period of 6 years from the Closure Date. Gov & Co may consider claims from former customers after that date, although they are under no legal obligation to do so.

Further information as to how such funds may be claimed can be obtained by contacting Dixcart as follows:

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IM1 1JE

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