

What's happening?

Ulster Bank is writing to current account and deposit account customers on a rolling basis over the next few months to give them six months notice to choose a new banking provider, move their account and close their Ulster Bank account.

What do you need to do when you get your letter?

Step 1 – Ensure you have opened a current account(s) with another financial institution

If you don't already have an account(s) elsewhere, you should now seek an alternative current account provider. Opening a current account with another financial institution can take time so it's important to start that process now to allow for a smooth transition.

Step 2 – Close or switch your Ulster Bank current account(s)

You have two options when deciding how to do this, however it is important to note that whether you choose Option 1 or Option 2 below, you must contact anyone making regular payments to your account (e.g. your employer, pension provider or Department of Social Protection) and anyone who is authorised to debit your account (Direct Debits or Regular Payments e.g. Subscriptions, Memberships) and give them your new account details.

Option 1 - Simply close your Ulster Bank account(s)

We have put in place a straightforward closure process that customers can access, by logging on to your secure Mobile App or Anytime Banking Service www.ulsterbank.ie.

If you don't currently use our Mobile App or Anytime Banking Service, you can call our Account Closure team on 0818 210 260 (00353 1804 7475 if calling from abroad) or visit your local branch for help in closing your account(s). You can also write to us at Ulster Bank - Free Post, Customer Service Centre, PO Box 5706, Dublin 2, but it may take slightly longer for your account to be closed. You will need to have some information to hand when closing or switching your account(s) such as your BIC and IBAN so we can transfer your closing balance to this account.

Option 2 – Switch your current account(s) to another provider

The switching service allows customers to switch your current account(s) to another provider. Customers will need to get in touch with your new provider, who will provide you with a Switching Pack and contact us to start the switch. This means that you won't need to contact us separately to close your account(s), this will be done through the switching service. **However, there are still some actions required of the customer:**

- One of the most important parts of the switching process is notifying your employer and anyone else who lodges money into your account, such as Department of Social Protection, that you are switching banks. Provide them with your new account details to make sure any future payments will go to your new bank account. You must complete this step yourself as Ulster Bank or your new provider can't do it for you. The switching pack will have sample letters you can use to inform your employer about your new bank details.
- Your new bank will send your completed switching form to Ulster Bank. We will then notify any company you have a direct debit with of your new bank details so they can update their records.

However, we recommend customers also contact any company you pay by direct debit yourself to ensure they have your new details on file before your next payment is due. If you have direct debits outside Ireland, you will have to notify these providers yourself.

- Likewise, if you have any recurring payments on your debit card such as music streaming or gym membership you will have to notify these companies of your new card details.
- Ulster Bank will send your new bank a list of your Standing Orders (and will send a copy to you also) and they will set these up to go from your new account, but again it is a good idea to double check these have been set up correctly and will be paid on time.

Top Tip

Customers should choose a time of the month to switch when there is little activity on their account(s) in terms of direct debits, standing orders and salary payments. It is best to avoid using their Ulster Bank cards or cheque book once the switching process has started. For more detailed information on the switching service, please refer to the Central Bank of Ireland's 2016 Code of Conduct on the Switching of Payment Accounts with Payment Service Providers.

Once we begin writing to customers, a step-by-step guide will be available on Customer Support Hub, www.ulsterbank.ie.

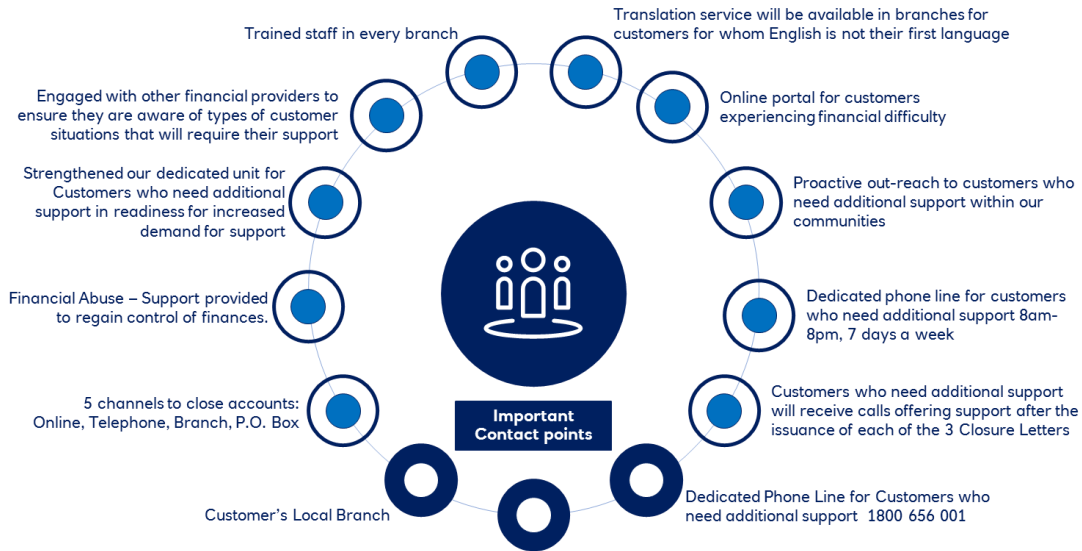
What happens if you don't close or switch your account(s) by the closure date?

It's important that customers act now. If you don't close or switch your account(s) by the closure date, you will no longer be able to use the account(s) from that date and we will close the account(s) 30 days later. You should make alternative arrangements to pay all regular payments from your account(s), including any mortgage or loan account(s). And you should make alternative arrangements with anyone making regular payments to your account(s) and those authorised to debit your account by providing them with your new account details. If a customer does not do this immediately it could mean that they miss payments, and they will be returned unpaid. Customers will be able to withdraw their remaining balance by visiting a branch or contacting us on the phone number below.

Customers who need support

We understand that this may be an unsettling time for customers, but we are here to support you through this change. For additional support visit the Customer Support Hub which will be available on www.ulsterbank.ie, call us on 0818 210 260*** (00353 1804 7475 if calling from abroad) or visit your local branch.

Support for Customers with Additional Requirements



<https://www.ulsterbank.ie/help-and-support/vulnerable-customers.html>
<https://www.ulsterbank.ie/help-and-support/financial-abuse.html>