

London Branch Sterling Current Account Inactive Customers Q&As



Question	Answer
Why is my account closing on 7 February 2024?	Your account is closing because it has been inactive for at least 12 months. We consider that an account is inactive if it is at least 12 months since you have made a transaction on, or received funds into your account.
How do I know what balance is on my account?	You can see your balance on your monthly statement that we send to the address you last provided to us. Business customers with Internet Business Banking (iBB) can view account balances online.
If I want to close my account before 7 February 2024, how do I do this?	You can close your account by contacting your Relationship Manager or calling into your local Branch and providing an instruction, signed by the authorised signatories on the account, instructing AIB to close your account before 24 January 2024.
I want to close my account, but the account has a debit balance, what do I do?	To do this you can close your account by clearing the debit balance and provide an instruction, signed by the authorised signatories on the account, instructing AIB to close your account before 24 January 2024.
I want to move my funds to another AIB Sterling or AIB Euro Account in ROI that I have open with you, what do I do?	To do this contact your Relationship Manager or call into your local branch and provide a written instruction signed by the authorised signatories on the account before 24 January 2024. You will need to provide details of the account where you want funds to go.
I want to move my funds to another Sterling Account in the United Kingdom, that I have open with you, what do I do?	To do this contact your Relationship Manager or call into your local branch and provide a written instruction signed by the authorised signatories on the account and you will not be charged any AIB payment fees on this transaction.
If I want to transfer my funds to an AIB Euro Account, what foreign exchange rate will I get?	You can contact your Relationship Manager and tell them what you want to do. They will contact Treasury Services and get you the market rate of the day and you will not be charged any foreign exchange commission on this transaction.
What can I do to keep this account open?	You can reactivate your account by making a transaction or receiving funds into your account. The payment or receipt of interest, charges or similar items on your Accounts are not considered as "transactions" for these purposes.
Can I open a new AIB Sterling or AIB Euro account in ROI for my funds?	Yes, you can open a new Sterling or Euro Account in AIB for your funds, just contact your Relationship Manager or call into your local branch. For more information on these products and on how to open AIB accounts visit our AIB website https://www.aib.ie/our-products . It typically takes up to 5 working days to open an account.

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<p>If I choose to open a new AIB Sterling Account in ROI, what transaction charges will I pay?</p>	<p>You can find information on the transaction charges for our ROI Currency accounts in our Guide to Currency Accounts (www.aib.ie/business/business-accounts/currency-current-account), and the 'Schedule of International Transaction Charges' on (www.aib.ie/content/dam/aib/personal/docs/fees-and-charges/schedule-of-international-transaction-charges.pdf).</p> <p>Some transaction charges may be higher than the transaction charges applicable to the London Branch Sterling Current Account. You can contact your Relationship Manager or call into your local Branch for further information.</p>
<p>I have accrued fees on my account. What do I need to do?</p>	<p>You don't need to do anything. Any accrued fees when the account is closed will be cleared by us.</p>
<p>Will my funds still be covered by the UK Financial Services Compensation Scheme (FSCS)?</p>	<p>If funds are transferred to an account in ROI, eligible deposits protected under the FSCS, the UK's deposit protection scheme, would no longer be protected under that scheme. Instead, if your deposit is eligible, it would be protected by the Deposit Guarantee Scheme (DGS) in Ireland which is administered by the Central Bank of Ireland.</p> <p>If you already hold funds on deposit in Ireland, under the DGS in Ireland, the maximum cover is €100,000 per person per institution, so the protection of any funds transferred to an account in Ireland would be impacted by the level of other funds already protected under the scheme. For example, if you already have €100,000 on deposit with AIB in Ireland and €20,000 is transferred to an AIB account in Ireland, you will only be protected for €100,000. For more details on the DGS in Ireland, please refer to our Website and/or the website of the Deposit Guarantee Scheme Ireland;</p> <ul style="list-style-type: none"> • For more information on the FSCS visit www.fscs.org.uk • For more information on the DGS visit https://aib.ie/help-and-guidance/deposit-guarantee-scheme.
<p>I have received a letter saying my account will be closed on 7 February 2024, and there is money owed. What will happen to my account?</p>	<ol style="list-style-type: none"> 1. If you owe money on the account you need to clear the account in full before 7 February 2024. 2. If you are unable to clear the account, contact your Relationship Manager or your local branch where one of the team will be happy to help.
<p>What will happen if I don't tell you where I want my funds to go?</p>	<p>If you don't tell us where you want your funds to go by 24 January 2024, as per our closure notification letter, we tell you specifically what will happen to your funds.</p> <p>This may be that we transfer your balance to an alternative AIB ROI Sterling account or an AIB Euro account or we will send a Sterling cheque to the address you last provided to us.</p>
<p>What will happen if we cannot transfer the funds to your alternative account at the time of closure?</p>	<p>This may happen for a number of reasons, for example the alternative account may have closed.</p> <p>If this happens, we will send you a Sterling cheque to the address you last provided to us.</p>
<p>I have written a cheque on my account that still is not appearing on my account.</p>	<p>Cheques presented after the closure of the account will be returned unpaid.</p>
<p>I have received a letter saying my account will be closed on 7 February 2024, and need some extra support, who can I speak to?</p>	<p>You can contact your Relationship Manager or our support team by calling 353 1 6115210 (excluding ROI Bank Holidays), 9:00 to 17:00, Monday to Friday, where one of the team will be happy to help. Alternatively, you can find out more information on our website Need Extra Help https://aib.ie/help-and-guidance/need-extra-help</p>

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<p>I have received a letter saying my account will be closed on 7 February 2024, and want to make a complaint.</p>	<p>You can make a complaint in the following ways;</p> <ol style="list-style-type: none"> 1. By filling out the complaint form on the AIB website: https://aib.ie/personal-forms/complaint-form. 2. Visit, call, or write to your local branch or department you are dealing with. 3. Phone: AIB Phone & Internet Banking at 0818 724 724 or +353 1 771 24 24 (from outside the Republic of Ireland) or iBB contact 0818 72 00 00 or +353 1 641 48 89 (from outside the Republic of Ireland). 4. Write to our Head Office: 10 Molesworth Street, Dublin 2, D02 R126. 																												
<p>What are the key differences between the London Branch Sterling Current Account, the Currency Current Account in ROI, and the Currency Call Deposit Account in ROI?</p>	<p>The key differences are specified in the below table:</p> <table border="1" data-bbox="580 555 1481 1003"> <thead> <tr> <th data-bbox="580 555 804 663">Key Features</th> <th data-bbox="810 555 1027 663">London Branch Sterling Current Account</th> <th data-bbox="1034 555 1251 663">AIB Currency Current Account in ROI (available to Business customers only)</th> <th data-bbox="1257 555 1481 663">AIB Currency Call Deposit Account in ROI</th> </tr> </thead> <tbody> <tr> <td data-bbox="580 667 804 748">Outgoing UK Interbank Payments (FPS/CHAPS)</td> <td data-bbox="810 667 1027 748">Yes</td> <td data-bbox="1034 667 1251 748">No</td> <td data-bbox="1257 667 1481 748">No</td> </tr> <tr> <td data-bbox="580 752 804 810">International Payments (Swift)</td> <td data-bbox="810 752 1027 810">No</td> <td data-bbox="1034 752 1251 810">Yes</td> <td data-bbox="1257 752 1481 810">Yes</td> </tr> <tr> <td data-bbox="580 815 804 851">UK Direct Debits</td> <td data-bbox="810 815 1027 851">Yes</td> <td data-bbox="1034 815 1251 851">No</td> <td data-bbox="1257 815 1481 851">No</td> </tr> <tr> <td data-bbox="580 855 804 891">UK Standing Orders</td> <td data-bbox="810 855 1027 891">Yes</td> <td data-bbox="1034 855 1251 891">No</td> <td data-bbox="1257 855 1481 891">No</td> </tr> <tr> <td data-bbox="580 896 804 931">Sterling Chequebook</td> <td data-bbox="810 896 1027 931">Yes</td> <td data-bbox="1034 896 1251 931">No</td> <td data-bbox="1257 896 1481 931">No</td> </tr> <tr> <td data-bbox="580 936 804 1003">Credit Interest* *Applicable on cleared balances only</td> <td data-bbox="810 936 1027 1003">No</td> <td data-bbox="1034 936 1251 1003">No</td> <td data-bbox="1257 936 1481 1003">Yes</td> </tr> </tbody> </table>	Key Features	London Branch Sterling Current Account	AIB Currency Current Account in ROI (available to Business customers only)	AIB Currency Call Deposit Account in ROI	Outgoing UK Interbank Payments (FPS/CHAPS)	Yes	No	No	International Payments (Swift)	No	Yes	Yes	UK Direct Debits	Yes	No	No	UK Standing Orders	Yes	No	No	Sterling Chequebook	Yes	No	No	Credit Interest* *Applicable on cleared balances only	No	No	Yes
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Please note: Eligible deposits in Allied Irish Banks, p.l.c (Sterling Current account NSC 23-85-90) are protected by: the Financial Services Compensation Scheme ("FSCS") and are not affected by this update.

For eligibility details please see FSCS Depositor Information Sheet in the 'A Guide to Sterling Current Accounts'



Allied Irish Banks, p.l.c is authorised and regulated by The Central Bank of Ireland. Registered No. 24173.
Registered Office 10 Molesworth Street, Dublin 2. Authorised by the Prudential Regulation Authority.
Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority.
Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.