

Your guide to switching



Business Current Accounts

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Daily banking for your business

Your day-to-day Business Banking is easily managed with our Business Current Account, complete with a range of services to help you manage your cash flow and expenditures.

Features & Benefits

- Simple payments - ways to make payments and pay bills
- Business Visa Debit Card - Contactless Card for everyday purchases
- Access to dedicated Business24 Online Banking
- Apply for a Business Overdraft - manage your cash flow
- Chequebook and lodgement book available upon request
- Cash and Coin lodgement service available

Note: Accounts are subject to transaction fees and quarterly charges; please see our Terms and Conditions for further information. The process of opening an account is subject to proof of identification and address.

Ways to bank

Our ways to bank gives you the best of both; face to face service when you want it and access to a range of banking services on the go.

Online Banking

Business24 gives you access to your accounts 24/7. Log on from your desktop, laptop or tablet and enjoy a range of self service banking options designed to save you time.

Dedicated Business Banking Team

For us, business banking is about supporting our customers on an individual basis. Our dedicated Business Banking Team is available through our extensive local branch network nationwide or over the phone to discuss the needs of your business.

Quickbank

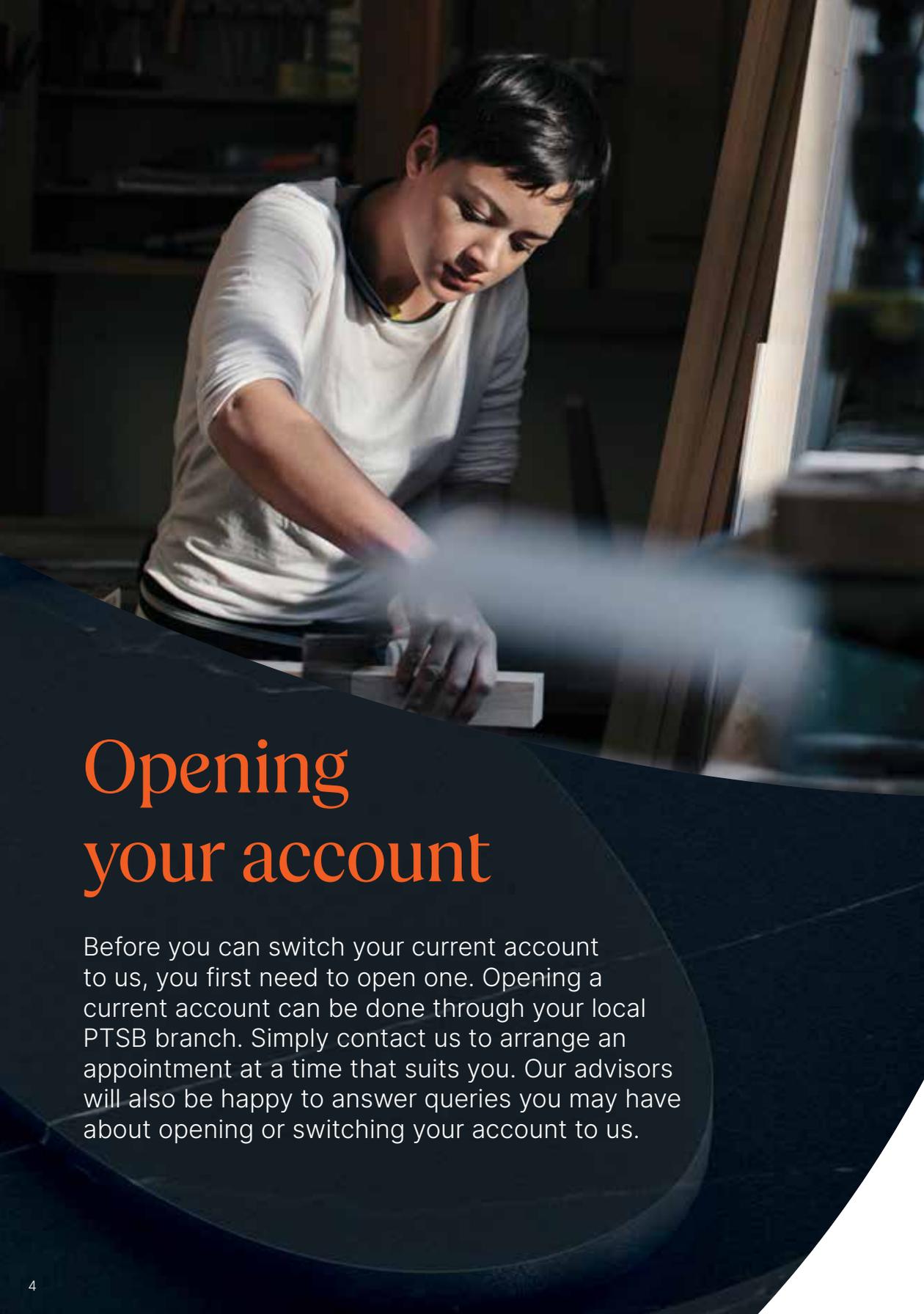
Your Business Visa Debit Card allows you to lodge cash notes (no coins) and cheques and withdraw up to €1,500 a day at our Quickbank branch.

Bulk Payments

This provides the option to pay wages or suppliers in one transaction by uploading a payment file rather than setting up each transaction individually every month. This service is provided through Sentenial. For information on registering for Bulk Payments please get in touch with your local branch.

Mobile Payments

Quick and easy contactless payments using Apple Pay and Google Pay.



Opening your account

Before you can switch your current account to us, you first need to open one. Opening a current account can be done through your local PTSB branch. Simply contact us to arrange an appointment at a time that suits you. Our advisors will also be happy to answer queries you may have about opening or switching your account to us.

If you are interested in applying for a lending product while opening your current account, please advise a member of staff who can guide you through any additional information you may need to provide us with. A copy of our Guide to Business Banking is available from our branches which outlines information you need to know about applying for a lending product from us.

Book an Appointment

Book your appointment in your local branch, or call our team on 0818 200 100 or +353 1 2151363.

If you are a Sole Trader, Partnership or a Limited Company, you can apply for a Business Current Account through our online application process at ptsb.ie/business-banking/UB/. However, our team are on standby to assist any business type with switching or opening a new Business Current Account, so call us today to set up an appointment on 0818 200 100 or 01 215 1363.

Gather your Information

Depending on the type of customer you are, you will need to provide us with some supporting information. A list of the supporting information you need is contained overleaf.

Opening your account

Standard Documents Required	Sole Trader	Partnership	Limited Co.
Proof of identity & address for all signatories*	X	X	X
Proof of address and address for all Internet Users*	X	X	X
Certificate of Registration of Business Name* (if trading under a different name to the account name)	X	X	X
Bank Mandate (available from local branch)	X	X	X
Partnership Agreement**		X	
Certificate of Incorporation*			X
Memorandum and Articles of Association*			X
List on company headed paper of all directors, including occupation, address and date of birth, signed by the Company Secretary, a Company Director or an accountant/solicitor acting for the company. Proof of identity and address must be provided for at least two company directors (in the case of One Director Companies, for the Director and the Company Secretary)			X
List on company headed paper of all shareholders with 25% or more of the issued share capital, signed by the Company Secretary or accountant/solicitor acting for the company. Proof of identity and address must be provided for each such shareholder***			X

* A certified copy will be retained by the bank.

** If there are no shares in the Business a letter from the Partnership on headed paper signed by at least one Partner confirming who the Senior Partners are, or if there are shares in the Business a letter from the Partnership on headed paper signed by at least one Partner confirming the names of all Partners who own 25% or more of the Shares/ Voting Rights/profits in the Business. If there is no Partnership agreement, a separate page listing all the partners and confirming there is no formal partnership agreement, signed by all partners. (All listings of partners must include each party's full name, residential address and date of birth).

*** Any change in shareholdings must be immediately notified to the bank. Where a shareholder, with 25% or more of the share capital is not an individual, confirmation of the ultimate beneficial owner will be required.

Supporting Documents

In addition to the Standard Documents needed to open your business current account, we also require some identification documents from account holders and authorised signatories named on the account. Please see below details of what we need:

Photo ID

- Current valid passport or
- Current valid European driving licence (with photo)

Proof of Address

- Utility Bill (dated within the last six months) or
- Bank or Building Society Statement (dated within the last six months) or
- Determination of Tax Credits notification for the current year or
- Original household/health or motor insurance documents (if less than 12 months old)

Remember to make sure the name and address on your proof of address matches the details on your new account.

Bank Statements

We'll need the last three months statements from your existing account. These can be eStatements.

Entity and/or Controlling Persons Self Certification for CRS

If you are a resident outside of the Republic of Ireland, please bring your Tax Identification Number with you.

Not a sole trader, partnership or limited company?

If you are a club, society, charity or incorporated body, please contact your local branch to find out what documentation you will need to provide in order to open a current account.

Switching from another bank

Once your current account is open, the process is almost complete. To make sure your switch over to us runs smoothly, there are some steps both you and the bank need to follow:

What you must do

- Complete the Business Account Switching Form (contained in this pack)
- If you have regular credits paid into your account, complete the enclosed Credit Transfer Forms so they know to send future credits to your new account
- Check the list of Direct Debits and Standing Orders your old Bank gives you and let us know if you think there is anything missing
- Please follow up with your Direct Debit companies to ensure that they have been able to update your details as instructed. Please note, some companies may require a new Direct Debit mandate to be signed by you
- If you hold a Direct Debit with any companies outside of the State, you will need to contact these companies and give them your new account details
- Call our dedicated Switch Team if you have any questions during the switchover



What we will do

- Using your three months bank statements, we will help you find a suitable date to commence the switch - this will typically be when there is a period of low activity on your account to avoid unnecessary disruption
- We will send you a letter before your Switch Start Date with information to make sure you are ready for the switch. You will receive a text message to let you know your switch is starting and another when it is complete
- Let your existing bank know that you are switching
- Set up any Standing Orders that were active on your old bank account. Your old bank will inform Direct Debit originators of your new account details (Please follow up with your Direct Debit companies to ensure that they have been able to update your details as instructed. Please note, some companies may require a new Direct Debit mandate to be signed by you)

Switching Options

When you decide to switch your account, you have the option of:

- (A) Closing your old account or;
- (B) Keeping it open. You must select an option when you are filling out the Business Account Switching Form

Whichever option you select

- We will let your old bank know that you are switching and we will set up any active standing orders on your new account
- Your old bank will inform your SEPA and non-SEPA Direct Debit originators of your new account details
- You should amend your payroll instructions for any changes that need to be made
- Please follow up with your Direct Debit companies to ensure that they have been able to update your details as instructed. Please note, some companies may require a new Direct Debit mandate to be signed by you
- If you are a Direct Debit Originator, you should change your sponsoring bank
- You should amend any business documentation that includes your old Bank Identification Code (BIC) or International Bank Account Number (IBAN)
- If you hold any direct debits with companies outside the state you will need to contact these companies to give them your new account details
- Your old bank (on request and free of charge) will issue a statement on your old account covering the twelve months before the switching date

If you select Option A

(to close your old account)

- You should keep enough funds in your old account to meet any fees or charges due

- You should refrain from using any cards or cheques on your old account once your switch has commenced
- You should return any unused cheques to your old bank and apply for a refund on stamp duty
- You should return any old cards on your old account to your old bank
- You should notify any payers who you now wish to make payments to your new account
- Your old bank will transfer any credit balance in your old account to your new account and close your old account. Your old bank will issue a closing statement on your old account
- Your old bank will apply any interest, fees or charges due on your old account prior to closing the account
- Your old bank will forward any outstanding debit card or ATM transactions to your new bank where possible
- Your old bank will not pay any cheques drawn on your old account after the switch

If you select Option B

(to keep your old account open)

- Your old account will remain open and your balance will remain in your old account
- You should notify any payers who you now wish to make payments to your new account
- You can apply for a statement of the account for the last twelve months free of charge
- You may be liable for Stamp Duty on cards on both the old and new account if you continue to use both cards

Switching Out

If you're ever unhappy with your Current Account and feel you want to switch to another bank, the Central Bank's Code of Conduct on the Switching of Current Accounts with Credit Institutions covers this. We'd be very sorry to see you go, but we will switch your account to another bank within seven working days of your chosen switch date.

Checklist

For Opening your Current Account

Review our Terms of Business, Terms & Conditions, Fees & Charges booklets.	<input type="checkbox"/>
Make an appointment at your local branch	<input type="checkbox"/>
Provide Supporting Documents, proof of identification and address	<input type="checkbox"/>

If you want to switch from another bank

Complete the Business Account Switching Form	<input type="checkbox"/>
Complete Credit Transfer Request Form (where required)	<input type="checkbox"/>
Provide Bank Account Statements for the last three months	<input type="checkbox"/>

If you want to apply for an overdraft facility

Talk to an advisor today about what you need to complete your application	<input type="checkbox"/>
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Drop in to any PTSB branch
Call our dedicated Switch Team on 0818 600 187
Or visit ptsb.ie



Proud title sponsor

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Terms, conditions, fees and charges apply (refer to our Terms & Conditions and Personal & Business banking charges booklet). Credit interest is not available on Current Accounts for Business and Non-Personal Customers. Transaction fees apply to the use of Business24 Online Banking. Information is correct as at 11th September 2023 but is subject to change.

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