

Dear Sir/Madam,

We wrote to the account holder(s) on 31/01/2019 about an interest overcharge that affected the account(s) formerly held with Ulster Bank identified in the Important Information section below. We are now writing to inform you of a further interest overcharge that affected the account(s).

If you are not the intended recipient of this letter please return it to the address noted above stating this.

### **Why are you writing to me now?**

When we identified the **first interest overcharge**, we wrote to the account holder(s) to inform them of the refund payable in respect of the overcharge.

We have now identified that the interest rate that we used to calculate the refund amount payable to the account holder(s) was not rounded down to the nearest one twentieth of one percent as it should have been.

I want to apologise for this further error and to explain what we are doing to rectify it.

As a result of **our further error**, a further refund is now payable.

This letter should be read together with the enclosed set of Frequently Asked Questions (FAQs).

### **What are we doing to rectify this?**

If the incorrect rate was still applied to any account(s) open with Ulster Bank on 6 January 2022 we corrected the interest rate on that date. If the terms of any account(s) had changed before that date, the incorrect rate no longer applied.

We are refunding the interest overcharge and an amount of additional interest to compensate for the time the overcharged amount was not available. The total amount we are paying is €99.30 and we enclose a cheque for this amount.

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Ulster Bank Ireland DAC is regulated by the Central Bank of Ireland.  
Calls may be recorded.

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