

AVAILABLE TO **INVESTMENT** **PENSION** **ARF/AMRF** INVESTORS

BCP SPLIT DEPOSIT GROWTH BOND 5

EARN

6% AER

ON 25%
OF INITIAL INVESTMENT

**DEPOSIT INTEREST
OVER 12 MONTHS**



25% invested in a 12 month High Yield Deposit Account
Paying a fixed deposit rate of 6% gross (6% AER)

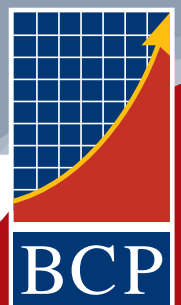
Plus 75% invested in a 5 year 3 month Capital
Secure Growth Bond

Closing Date 29th May 2013

Capital Security provided by Bank of Ireland

BCP SERVING INVESTORS FOR OVER 40 YEARS

www.bcp.ie invest@bcp.ie



Asset Management

Serving investors since 1969



BCP SPLIT DEPOSIT GROWTH BOND 5

This innovative bond offer investors a two tier investment package. 25% is placed in a 12 month high yield deposit account which assures investors of a 6% gross gain (6% AER). 75% is invested in a 5 year 3 month Capital Secure Growth Bond, with 100% capital security provided by Bank of Ireland.

HOW THE BONDS WORK

12 MONTH HIGH YIELD DEPOSIT ACCOUNT

25% of the BCP Split Deposit Growth Bond 5 is placed in a 12 month deposit account which assures investors of 100% capital security provided by Bank of Ireland, and assures investors of a 6% gross gain (6% AER) on the deposit element.

At the end of 12 months, on 14th June 2014, 25% of the investment amount along with deposit interest of 6% gross (6% AER) will be paid out to investors. Where applicable, interest will be paid after deduction of Deposit Interest Retention Tax (DIRT) currently 33%.

100 GROWTH BOND

75% is allocated to the basket which is equally weighted between each of the 30 shares. At the end of the 5 year 3 month investment period, the percentage performance (gain or loss) of each share is calculated (the increase in each share in the basket being limited to 40%). The average performance of the 30 shares is then calculated and this percentage is multiplied by 100% to determine the Interest to be added to the capital amount.

In order to protect the performance of the basket from short-term volatility in stock markets towards the end of the term, the Final Price will reflect the average price of each share on a monthly basis over the final 6 months of the term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market. Your money is not invested in the shares of the companies contained in the equity basket, and therefore the Investment does not benefit from any dividends paid by the companies.

THE BCP 100 GROWTH BOND

100% Capital Security provided by Bank of Ireland

The 100 Growth Bond will pay investors 100% of the average growth achieved by the equity basket of 30 shares, the return being capped at 40%, equivalent to 7.6% gross per annum (CAR 6.6%) over the 5 year 3 month investment term.

CALCULATION OF RETURN

75% of your investment is allocated to the basket which is equally weighted between each of the 30 shares. In this case, whatever the growth in the shares in the equity basket up to 40% over the investment term, this growth is multiplied by 100% to calculate the return in the 100 Growth Bond. If the average performance is 40%, the return to investors will be 100% of the invested amount plus 40% (40% x 100%) to give the total maximum return of 40%. Even if the equity performance is negative over the term of the 100 Growth Bond, 100% of the portion invested in this part of the Bond will be returned to you. Capital protection is provided by Bank of Ireland.

EXAMPLE RETURN:

If the basket performance is 36% the return to investors will be 100% of the invested amount plus 36% giving a gross return of 36%, equivalent to 6.9% per annum (CAR 6%) (23% after DIRT at 36%).

WARNING: These figures are estimates only. They are not a reliable guide to the future performance of your investment. The value of your investment may go down as well as up.

THE BCP 125 GROWTH BOND

100% Capital Security provided by Bank of Ireland

Investors can elect not to split their investment 25% into the High Yield Deposit Account and 75% to the Growth Bond. Instead, they can choose to allocate 100% of their capital to a 5 year 3 month 125 Growth Bond. Investors will receive a higher participation rate of 125% in this version, in addition to 100% Capital Security. This means that at the end of the 5 year 3 month Term, the Bond will pay 100% of their original investment amount plus 125% of the Performance achieved from the same basket of shares over the term. For example, again if the average performance is 40% over the term of the Bond, the return to investors will be 100% of the original capital invested plus 50% (40% x 125%) giving a gross return of 50%, equivalent to 9.5% per annum (CAR 8%) (32% after DIRT at 36%).

WARNING: These figures are estimates only. They are not a reliable guide to the future performance of your investment. The value of your investment may go down as well as up.

Note: CAR is the Compound Annual Return and AER is the Annual Equivalent Rate.

Minimum Investment €10,000

SUITABILITY

The Bonds are not suitable for investors who require regular income or require access to their capital before maturity. The Bonds are suitable only as a capital growth investment. The return on the part invested in the 100 and/or 125 Growth Bond will depend on the performance of the underlying equity basket. No withdrawals may be made before the maturity of the high yield deposit on 14th June 2014 and the 100/125 Growth Bond on 14th September 2018.

CHARGES

BCP Asset Management receives a fee for the design, manufacture and ongoing administration of the Bonds. This fee is covered within the terms offered on each Bond.

NO CURRENCY RISK

The Bonds are not exposed to foreign currency hence there will be no currency risk or hedging cost.

CAPITAL SECURITY

The Bonds are deposit based investments and capital security is provided by Bank of Ireland.

TAXATION

Under current legislation, the gross interest earned on the high yield deposit account will be paid after deduction of Deposit Interest Retention Tax (DIRT) at 33%, and the gross interest earned on the 100/125 Growth Bond will be paid after deduction of DIRT at 36%. This will apply at maturity and will be deducted at source. However, Credit Unions, certain non resident investors, charities, pensions and companies may apply to receive returns gross without deduction of tax.

The Finance Act 2007 (as amended by the Finance Act 2011), allows the operation of DIRT free accounts for investors aged 65 years or over, whose income is under €18,000 (or €36,000 for married couples). Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure where required.

BCP - CAPITAL SECURE BOND SPECIALISTS

Over the past 43 years, BCP Asset Management has established itself as a specialist independent investment group with over €1 billion of assets now under management. BCP's prudent and conservative approach to investment management has helped investors navigate profitably through good and difficult times. The Directors of BCP have a combined experience of over 150 years in managing portfolios.

Since 1992, BCP has specialised in Capital Secure Bonds. These Bonds have had growing appeal among investors seeking downside protection on their investments whilst retaining strong upside potential. BCP applies a very rigorous approach in the selection of the underlying assets in these Bonds. BCP's own investment team's experience and expertise is combined with that of well-respected International research houses including Goldman Sachs, Standard & Poor's and Capital Economics.

BLUE CHIP EQUITY BASKET

BCP Asset Management have developed a comprehensive process to select the final basket of 30 global blue chip stocks. BCP's advisors, including Goldman Sachs and S&P, provide stock recommendations which are combined with a review of the high conviction stock picks from the top performing global equity funds in the market. The next stage is to review the recommendations of analysts with the best record of forecasting the share price of each potential stock (Bloomberg BARR ratings). BCP's own investment team then uses all of this information to filter and select a final basket of 30 stocks. The selection focuses on large cap, high quality companies with strong cashflows, exposure to both Developed and Emerging Markets and with sustainable long term growth prospects. The basket is invested in blue chip industry leaders which we believe offer attractive investment opportunities.

BASKET OF COMPANIES

COMPANY	BUSINESS SECTOR
Adidas	Consumer Discretionary
Allergan	Health Care
American Express	Financials
Atlas Copco	Industrials
Bayer	Health Care
BMW	Consumer Discretionary
Boeing	Industrials
China Mobile	Telecoms
Coca-Cola	Consumer Staples
CVS Caremark	Consumer Staples
Danaher	Industrials
Diageo	Consumer Staples
EMC	Information Technology
Exxon Mobil	Energy
HSBC	Financials
IBM	Information Technology
Mastercard	Financials
McDonalds	Consumer Discretionary
Microsoft	Information Technology
Monsanto	Materials
Mitsubishi UFJ	Financials
Nestle	Consumer Staples
Novartis	Health Care
Pfizer	Health Care
Praxair	Materials
Qualcomm	Information Technology
Samsung	Information Technology
Syngenta	Materials
Vinci	Industrials
Wal Mart	Consumer Discretionary



BCP Asset Management was a finalist in the European Pension Awards – Ireland 2012. BCP was shortlisted in the categories of Innovation Award (Provider) and Alternatives Investment Manager of the Year in recognition of its diversified product range.

WARNING: Past performance is not a reliable guide to future performance.

Closing Date: 29th May 2013

APPLICATION FORM

(Please complete in Block Capitals)

CUSTOMER INFORMATION (PLEASE COMPLETE)

1. I/We confirm that I/we have received advice in relation to this investment directly from a BCP employee..... Yes No
2. My/Our investment knowledge is..... Limited Good Extensive
3. My/Our investment objective is capital growth.
4. I/We do not require an income from this investment.
5. I/We authorise my/our advisor to view details of my/our account online.

I/We hereby apply for the BCP Split Deposit Growth Bond 5 and/or the BCP 125 Growth Bond with BCP Asset Management Limited in the name/s of

(a) Name (Mr/Ms) _____

Date of Birth _____ Occupation _____

(b) Name (Mr/Ms) _____

Date of Birth _____ Occupation _____

Applicant (if different from above) _____

Address _____

Tel: Day _____ Mobile _____ Email _____

Taxation classification*: DIRT Other

* Tick one of the above as appropriate. Additional documentation will be required for credit union, corporate, pension, charity, qualifying investors aged 65 years or over and non resident applicants.

INVESTMENT AMOUNT

BCP Split Deposit Growth Bond 5* € _____ (Minimum €5,000)

BCP 125 Growth Bond € _____ (Minimum €5,000)

Total Investment € _____ (Minimum €10,000)

*25% of the Bond will be allocated to the fixed deposit account for 12 months.

ALSO AVAILABLE TO

PENSION &

ARF/AMRF

PLEASE MAKE CHEQUES PAYABLE TO 'BANK OF IRELAND GLOBAL MARKETS'

DECLARATION

I/We confirm that I/we have read and understand the Terms and Conditions as set out in the Brochure and the Key Features and agree to be bound by them.

I/We hereby request and authorise BCP to give effect to any written request, direction or instruction relating to the Bond on the signature(s) of me/us and

I/We declare that this authorisation, unless terminated by my/our death or by operation of law, shall remain in full force and effect until the end of the 5 year 3 month Term.

I/We acknowledge that no interest will be paid to me/us in relation to the period up to 14th June 2013 (see Term & Condition 7.6).

SIGNED (all Bond holders must sign)

Signature (a) _____ Date _____

Signature (b) _____ Date _____

AGENT STAMP

Advisor's Name

Confirmation of identity must be provided in accordance with Section 2 of the Terms and Conditions.

WARNING: The value of your investment may go down as well as up. **WARNING:** If you invest in the BCP Split Deposit Growth Bond 5 you will not have any access to 25% of your money for 1 year and 75% of your money for 5 years 3 months. **WARNING:** If you invest in the BCP 125 Growth Bond you will not have any access to your money for 5 years 3 months.

KEY FEATURES

HOW THE BONDS WORK

The product producer of the BCP Split Deposit Growth Bond 5 and the BCP 125 Growth Bond is BCP Asset Management Limited, 71 Upper Leeson Street, Dublin 4.

SPLIT DEPOSIT GROWTH BOND 5

25% of the investment amount is placed in a 12 month high yield deposit account. This account matures on 14th June 2014 and will return investor's capital in this portion along with interest of 6% gross (6% AER).

75% is invested in a 5 year 3 month 100 Growth Bond and is allocated to the basket which is equally weighted between each of the 30 shares. At the end of the 5 year 3 month Term, the percentage performance (gain or loss) of each share is calculated (the increase in each share in the basket being limited to 40%). The average performance of the 30 shares is then calculated and this percentage will then be multiplied by 100% to determine the Interest to be added to the capital invested in the Bond. The 100 Growth Bond offers 100% capital security in this part of your investment.

125 GROWTH BOND

Your entire investment is allocated to a 5 year 3 month 125 Growth Bond and is allocated to the basket which is equally weighted between each of the 30 shares. At the end of the 5 year 3 month Term, the percentage performance (gain or loss) of each share is calculated (the increase in each share in the basket being limited

to 40%). The average performance of the 30 shares is then calculated and this percentage, if positive, will then be multiplied by 125% to determine the Interest to be added to the capital invested. The 125 Growth Bond offers 100% capital security on your investment.

In order to protect the performance of the basket from short-term volatility in stock markets towards the end of the term, the Final Price will reflect the average price of each share on a monthly basis over the final 6 months of the term. The effect of averaging is to protect returns in a falling market but conversely it may restrict growth in a rising market.

Neither Bond suffers exposure to foreign currency hence there will be no currency risk or hedging costs.

These Bonds are not suitable for investors who require regular income or require access to their capital before maturity. The Bonds are suitable only as capital growth investments. The return on the 100/125 Growth Bond will depend on the performance of the underlying basket of shares and will only be determined at the end of the term. Returns are limited to the capped amounts stated below. No withdrawals may be made before the maturity of the high yield deposit on 14th June 2014 and the 100/125 Growth Bond on 14th September 2018.

Your money is not invested in the shares of the companies in the Equity Basket and, therefore, you do not benefit from any dividends paid by the companies.

WHERE DOES MY INVESTMENT IN THE SPLIT DEPOSIT GROWTH BOND 5 GO?

The paragraph below displays how the investment is structured for a typical €10,000 investor.

HIGH YIELD DEPOSIT (25%)

25% or €2,500 of your investment will be used to secure the promised payment of €2,650 payable after 12 months. This is equivalent to a gross return of 6% (6% AER) before tax is deducted.

100 GROWTH BOND (75%)

75% or €7,500 is invested in the 100 Growth Bond. The 100 Growth Bond provides 100% capital security by placing 84.2% or €6,315 of your investment amount (€7,500) on deposit. This amount will grow to 100% or €7,500 by the end of the 5 year 3 month Term. The 100 Growth Bond offers a potential return capped at 40% gross (6.6% CAR) or €3,000. 9.76% or €732 of your investment amount will be used to purchase this potential return.

If the basket of 30 shares is negative at the end of the 5 year 3 month Term, you will receive 100% of your investment in this part of the Bond. This payment represents a 0% gain on your investment in this part of the Bond over the period.

BCP will manufacture, distribute and administer the Split Deposit Growth Bond 5. For this BCP will receive a fee of 2.03% or €203 and intermediaries will receive a fee of 2.5% or €250 on the entire investment amount.

WHERE DOES MY INVESTMENT IN THE 125 GROWTH BOND GO?

The paragraph below displays how the investment is structured for a typical €10,000 investor.

125 GROWTH BOND (100%)

100% or €10,000 is invested in the 125 Growth Bond. The 125 Growth Bond provides 100% capital security by placing 84.98% or €8,498 of your investment amount (€10,000) on deposit. This amount will grow to 100% or €10,000 at the end of the 5 year 3 month Term. The 125 Growth Bond offers a potential return capped at 50% gross (8% CAR) or €5,000. 10.49% or €1,049 of your investment amount will be used to purchase this potential return.

If the basket of 30 shares is negative at the end of the 5 year 3 month Term you will receive 100% of your investment in the Bond. This payment represents a 0% gain on your investment in the Bond over the period. BCP will manufacture, distribute and administer the 125 Growth Bond. For this BCP will receive a fee of 2.03% or €203 and intermediaries will receive a fee of 2.5% or €250 on the entire investment amount.

DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made before the maturity of the high yield deposit on 14th June 2014 and the 100/125 Growth Bond on 14th September 2018.

WHAT HAPPENS IF I DIE?

In the event of the death of a sole investor prior to the expiry of the terms:

- the Bond may be transferred into the names of the deceased investor's personal representatives or of any other person nominated by such personal representatives, or
- the Bond may be redeemed, subject to normal probate regulations, at its realisable value as determined by BCP based on a calculation by the Bank. The redeemable amount will be calculated primarily by reference to the market value of the assets, the remaining term to maturity, and the

prevailing interest rates at the time. The amount redeemed may be more or less than the capital invested.

Where the Bond is held in joint names it will, upon the death of one of the investors and upon production of such evidence of death as BCP or the Bank may require, be transferred into the name(s) of the surviving investor(s).

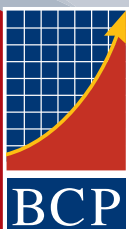
Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the terms, the Bond may be redeemed at its realisable value as determined by BCP based on a calculation by the Bank which may be more or less than the capital invested. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the high yield deposit account will be paid after deduction of Deposit Interest Retention Tax (DIRT) at 33%, and the gross interest earned on the 100/125 Growth Bond will be paid after deduction of DIRT at 36%. This will apply at maturity and will be deducted at source. However, credit unions, certain non resident investors, charities, pensions and companies may apply to receive returns gross without deduction of tax.

The Finance Act 2007 (as amended by the Finance Act 2011), allows the operation of DIRT free accounts for investors aged 65 years or over, whose income is under €18,000 or €36,000 for married couples.

Investors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure.



Asset Management
Serving investors since 1969

BCP Asset Management Limited

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Fax (01) 668 4246 | Email: invest@bcp.ie | Web: www.bcp.ie

BCP Asset Management Limited is regulated by the Central Bank of Ireland.
Bank of Ireland is regulated by the Central Bank of Ireland.

1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Split Deposit Growth Bond 5 and/or the BCP 125 Growth Bond.
- 1.2 'the Bond' means the BCP Split Deposit Growth Bond 5 and/or the BCP 125 Growth Bond provided by BCP in accordance with these Terms and Conditions.
- 1.3 'the 12 month Term' means the duration of 25% of an investment in the BCP Split Deposit Growth Bond 5 which is placed in a 12 month high yield deposit account commencing on 14th June 2013 and maturing on 14th June 2014.
- 1.4 'the 5 year 3 month Term' means the duration of 75% of an investment placed in the BCP Split Deposit Growth Bond 5 and/or 100% of an investment placed in the 125 Growth Bond commencing on 14th June 2013 and maturing on 14th September 2018.
- 1.5 'Interest' means the gross interest calculated in accordance with Section 7 below.
- 1.6 'the Bank' means The Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.7 'BCP' means BCP Asset Management Limited and its successors, assigns and transferees.
- 1.8 The 'Equity Basket' means the 30 shares listed in this brochure.

2. CONFIRMATION OF IDENTITY - NEW & EXISTING CLIENTS

Further to the money laundering provisions of the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 clients must provide with their application (1) copy passport or full drivers licence certified by one of the following: Garda Síochána/Accountant/Solicitor/Notary Public/Embassy-Consular Staff Member/Authorised Financial Service Provider and (2) original address verification (e.g. utility bill) dated within the last 6 months. Please note this applies to existing as well as new clients. Additional documentation will be required for corporate, pension and charitable organisation applicants.

3. YOUR INVESTMENT

- 3.1 BCP will lodge your investment in the Bond to a clearing account at the Bank. The funds will then be swept to a client asset account with the Bank in the name of BCP. You will receive a confirmation from the Bank of your investment in the Bond.
- 3.2 At the end of the 12 month Term, the capital placed in the high yield deposit account together with 6% gross interest (6% AER) will be returned less DIRT if applicable. At the end of the 5 year 3 month Term, on advice from BCP, you will receive 100% of the original capital invested in the 125 Growth Bond and/or the 100 Growth Bond, together with any Interest earned.
- 3.3 The Bond is not sponsored, endorsed, sold or promoted by any of the companies included in the Equity Basket described in this brochure. These companies have no obligation or liability in connection with the administration, marketing or trading of this product.
- 3.4 Your money is not invested in the shares of the companies in the Equity Basket and, therefore, the investment does not benefit from any dividends paid by the companies.

4. AVAILABILITY

- 4.1 The closing date for applications is 29th May 2013, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €10,000.
- 4.3 The Bond is available to individuals who are aged 18 or over investing on their own behalf, Credit Unions, charitable bodies, companies and pension funds. Individuals under 18 may be facilitated by way of a flexible trust.

5. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date of the Bond. If you wish to cancel, written notice must be received by BCP Asset Management Limited at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 29th May 2013.

6. WITHDRAWALS

- 6.1 No withdrawals may

be made from the BCP Split Deposit Growth Bond 5 before the end of the 12 month and 5 year 3 month Terms and no withdrawals may be made from the 125 Growth Bond before the end of the 5 year 3 month Term.

- 6.2 In the event of death of a sole investor prior to the expiry of the 12 month or 5 year 3 month Term:
 - (a) the Bond may be transferred into the names of the deceased investor's personal representatives or of any other person nominated by such personal representatives, or
 - (b) the Bond may be redeemed, subject to normal probate regulations, at its realisable value as determined by BCP and the Bank, which may be more or less than the capital invested.
- 6.3 Where the Bond is held in joint names, it will, upon the death of one of the investors and upon production of such evidence of death as BCP or the Bank require, be transferred into the name(s) of the surviving investor(s).
- 6.4 Where an investment is made on behalf of a self directed or self administered pension plan, in the event of death of a member prior to the expiry of the terms, the Bond may be redeemed at its realisable value as determined by BCP and the Bank which may be more or less than the capital invested. The proceeds from such redemption will be paid to the trustees of the plan, or the investing Life Company as appropriate.

7. INTEREST

- 7.1 The interest payable on the 12 month high yield deposit at maturity will be 6% gross (6% AER). This deposit will mature on 14th June 2014. The interest payable on the 5 year 3 month deposit on maturity is based on the average performance (gains & losses) of each of the 30 shares from 7th June 2013 to 7th September 2018 subject to a maximum gain of 40% on each share. In respect of the 125 Growth Bond the Interest will be 125% of the average performance of the Equity Basket. In respect of the 100 Growth Bond the Interest will be 100% of the average performance of the Equity Basket.
- 7.2 The maximum rate of return that may be earned is 50% gross (i.e. a maximum return of 100% capital repayment plus 50% from the Equity Basket) equivalent to a return of CAR 8% on the 125 Growth Bond and 40% gross (i.e. a maximum return of 100% capital repayment plus 40% from the Equity Basket) (CAR 6.6%) on the 100 Growth Bond. If the average performance of the 30 shares is negative, you will receive 100% of the amount invested in the 125 Growth Bond and/or 100% of the portion invested in the 100 Growth Bond.
- 7.3 Performance (gains and losses) for each share is calculated as $\frac{\text{Final Price} - \text{Initial Price}}{\text{Initial Price}}$ where (1) the Initial Price of each share will be the closing level of the share on 7th June 2013 or the next business day for that share; (2) the Final Price is the simple average of the closing values of each share taken at monthly intervals from and including 7th March 2018 to and including 7th September 2018 or the next business day for that share. Where a closing level cannot be obtained due to market disruption affecting a share(s) on any of the above dates, the closing level of the affected share(s) will be taken on the next business day unaffected by market disruption.
- 7.4 In the event of a corporate or other action fundamentally affecting the availability or valuation of a share, the share may be substituted by another share or subject to an appropriate adjustment to its valuation or suspension of the Bond as determined by the Bank and BCP.
- 7.5 Interest will be paid after deduction of Deposit Interest Retention Tax ('DIRT') where applicable. DIRT to be deducted will be calculated in accordance with the appropriate tax legislation and at the rate prevailing on maturity, currently 33% on the high yield deposit and 36% on the 125/100 Growth Bond.
- 7.6 Unless by special arrangement for sums in excess of €100,000, no interest will be paid to you in relation to the period up to 14th June 2013.

8. MATURITY

BCP will contact you before the Bond matures to advise of repayment and reinvestment opportunities available at that time. At maturity on 14th June 2014 and 14th September 2018, BCP will, following receipt

of your instructions, instruct the Bank to issue and send individual customer cheques to BCP amounting to the capital invested together with Interest earned OR reinvest the proceeds as instructed. If for any reason Interest on the 125/100 Growth Bond cannot be determined by the maturity date, the Bank will pay the capital invested and Interest, 2 days after the Interest can be determined.

9. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

10. DATA PROTECTION

Both BCP and the Bank are registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP and the Bank will be maintained in accordance with the obligations of the Acts and subsequent legislation.

11. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient, BCP reserves the right not to proceed with the Bond issue and to repay investors.

12. ASSIGNMENTS

Investor(s) may not transfer (either by assignment or by novation) or create any security over any or all its rights, interests and obligations in the Bond without the prior written consent of BCP.

13. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

14. CLIENT ASSET ACCOUNTS

These Bonds are deposit products and Bank of Ireland is the underlying deposit taker. Investors will receive confirmation from Bank of Ireland of their investment. On maturity funds can only be paid to Investors. Client asset accounts contain funds which are pooled with other clients' funds. Investors have a claim against the client assets pool in a specific account. Funds are not afforded protection under the Client Asset Requirements until they are swept from the clearing account at the Bank into the BCP client asset account.

15. BOND OPERATION

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Bond or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Bond. Any such statements herein, as well as all other statements regarding the Bond, are the sole responsibility of BCP.

16. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form for the Bond, you agree that any dispute may be resolved by the courts of Ireland.

17. DEPOSIT GUARANTEE SCHEME

These Bonds are deposit based and Bank of Ireland is the underlying deposit taker. The provisions of the Irish Deposit Guarantee Scheme (DGS) may apply, dependent on your circumstances. Details of the DGS are available at www.ncia.ie.

