



FINANCE SCHEME FOR 2022/2023

The Law Society is pleased to advise that it has again partnered with the Bank of Ireland as an exclusive provider of a finance facility for members and firms who wish to finance payment for their professional indemnity insurance, practising certificates, preliminary tax or pension contributions.

Bank of Ireland is very aware of the financial calls on solicitors and their practices at this time of year and, with this in mind, they have a range of short and long term financial solutions to meet your needs.

Bank of Ireland can provide short term finance for up to 11 months to members and firms. You must have a proven credit track record and meet standard lending criteria, so the cost of large annual payments can be spread over up to 11 months.

The scheme offers a highly competitive unsecured rate of 6.27%** and has a minimum loan amount of €5,000.

Repayments vary depending on amount borrowed. The table below shows some examples:

Loan Amount	Interest Rate	Term in Months	Monthly Repayments	Total Cost of Credit
€5,000	6.27%	11	€468.84	€157.24
€10,000	6.27%	11	€937.69	€314.59
€15,000	6.27%	11	€1,406.53	€471.83
€20,000	6.27%	11	€1,875.38	€629.18

****This rate includes a discount of 0.73% on Bank of Ireland's unsecured variable rate. Please note we are currently in a changing rate environment and rates can change almost weekly. Rates quoted are correct as at 5 October 2022 and are subject to change. The discount (0.73%) will always be maintained but the 'all in rate' may go up or down as rates change.**

Bank of Ireland has a team of experienced business bankers who are familiar with lending to solicitors, and our local business team would very much welcome an opportunity to talk to you about your financial needs.

To apply for a loan today, simply apply online at www.bankofireland.com/businessloans. To complete the lending application form you will need up to date financial information. As with all borrowing, normal lending criteria, terms and conditions apply.

You can contact the dedicated Business Direct Line on 0818 210 614 (option 3) or email businesslending@boi.com For general queries you can contact the Law Society of Ireland at financescheme@lawsociety.ie.