



Brandon Lewis MP  
House of Commons  
LONDON  
SW1A 0AA

Your Ref:  
Our Ref:

29 July 2010

Dear Mr Lewis

The Secretary of State for Business, Innovation and Skills has referred your recent Parliamentary Question for a direct response from David Smith, Managing Director of Post Office Limited. David is currently away and has asked me to reply on his behalf.

'To ask the Secretary of State, Department for Business, Innovation and Skills what financial services offered by the Post Office are provided by the Bank of Ireland'

Post Office Limited offers a wide range of financial service products and these are available either directly from Post Office® branches, or via our website or our network of ATMs. These services are provided either directly by Post Office Limited or through our relationships with other parties, such as the joint ventures with the Bank of Ireland (BoI).

Our relationship with the Bank of Ireland varies depending upon the product or service we offer. In brief, this can be either with the Bank of Ireland acting as a direct supplier for Post Office Limited, or as our partner in two joint venture companies with Bank of Ireland involvement.

For your convenience, I attach an annex which carries the complete listing of all Savings, Lending and Insurance products that are provided in conjunction with the BoI, along with a subsequent listing of some of our other ancillary financial services that also have BoI involvement.

I hope this information is helpful to you

Yours sincerely

Mike Moores  
Finance Director



## Annex

The following is a list of Post Office® products, currently operated in conjunction with the Bank of Ireland (BoI); all of which are either provided directly, or provided by a third party through joint ventures with BoI. Unless stated, all are provided by BoI directly:

### Savings Products

Instant Saver	
Growth Bonds	
Loyalty Bond	
Child Trust Fund	(Family Investments)
Cash ISA	(Family Investments)
Investment ISA	(Family Investments)
Fixed Rate ISA	(Family Investments)
Reward Saver	

### Lending Products

Credit Card
Mortgages
Personal Loans

### Insurance Products

Car	(Junction)
Van	(Junction)
Motorbike	(Devitts)
Home	(Junction)
Over 50's Life Cover	(Aviva)
Life	(Aviva)
Pet	(AXA)
Business	(Fortis/Heath Lambert)

### Other Financial Products & Services

- **Bureau de Change:**  
A jointly (50%) owned 'Joint Venture', in which we provide foreign currency exchange with 0% commission and competitive rates for customers, regarding over seventy different currencies.
- **Travel Money Card:**  
Is a pre-paid debit card that can be loaded with euros, dollars or sterling that is managed by the BoI and the money exchange service is delivered through the joint venture

- **Post Office® Christmas Club, Budget card and One4all Gift card:**  
Providing customers with a plastic card budgeting service, a way of putting money aside for Christmas and a multi-store gift card. Products delivered in conjunction with Bank of Ireland and Gift Voucher Shop.
  
- **ATMs:**  
We manage over 2000 'Free to Use' ATMs. These are owned by the Bank of Ireland and covered by a commercial arrangement with the Bank of Ireland. They are situated both inside and outside our Post Office® branches and at other convenient locations.
  
- **Post Office Banking:**  
Post Office Limited provides over the counter banking services (i.e. accepts deposit and withdrawal transactions and can answer queries) for both personal and business customers of Bank of Ireland in the UK. (Note: The Post Office also offers free access to cash for 30 separate bank and building society accounts including 17 basic bank accounts)