



A Guide to Sterling Current Accounts

Allied Irish Banks, p.l.c., London Branch,
St Helen's, 1 Undershaft, London EC3A 8AB
Branch NSC 23-85-90

- **General Information**
- **Schedule of Transaction Fees and Charges**
- **Terms and Conditions**
- **Customer Application Form**

This document contains important information. Please read carefully and retain for future reference.

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The Transaction Fees and Charges in this Guide are correct as at January 1st 2021

January 1st 2021

What is a Sterling Current Account?

The Sterling Current Account is provided to you by Allied Irish Banks, p.l.c., London Branch. The Sterling Current Account is a current account denominated in Sterling NSC 23-85-90 which is held by Allied Irish Banks, p.l.c., London Branch, St Helen's, 1 Undershaft, London EC3A 8AB ("Sterling Current Account") and is administered by Allied Irish Banks, p.l.c., Currency Account Maintenance, 1 Adelaide Road, Dublin 2, Ireland.

Our Sterling Current Accounts are non-credit interest bearing account(s) and support the following services:

- Incoming direct debits within the United Kingdom
- Standing orders within the United Kingdom
- Incoming and outgoing sterling credit transfers within the United Kingdom only
- Cheque Payments within the United Kingdom
- **Online Access Business customers only** – may access their business Sterling Current Account through our internet based cash management system – iBusiness Banking (iBB). For further information, please contact your AIB branch, Relationship Manager or log on to www.aib.ie/iBB

Please note the following services are not supported:

- Direct Cash Lodgements and withdrawals
- Personal Online banking
- Debit Card functionality

Who can open a Sterling Current Account?

A Sterling Current Account may be opened by both business customers (who must satisfy ALL of the following requirements - Resident, Trading & Incorporated in Ireland) and personal customers (who are resident in Ireland) subject to our terms and conditions.

A Sterling Current Account should be opened when an individual or business has income and expenditure in Sterling and they require access to the payment and clearing systems in the United Kingdom.

For example:

An individual, who has purchased a property in the United Kingdom, may have rental income in Sterling but will also have Sterling expenditure relating to the property i.e. local rates, mortgage repayments and utility bills.

An Irish manufacturing company may be selling goods in the United Kingdom in receipt of Sterling, and they may be sourcing raw materials in the United Kingdom and making payments in Sterling.

What are the benefits of opening a Sterling Current Account?

- Income earned in Sterling can be utilised for expenditure in the same currency.
- Sterling Current Accounts can help to protect you against adverse exchange rate movements.
- Support Sterling overdraft facilities – Business Customers only (subject to credit approval).
- Sterling cheque book facility.
- Ability to make and receive UK payments in Sterling.

How do I open a Sterling Current Account?

To open a Sterling Current Account, please contact your AIB branch or Relationship Manager.

Once your Sterling Current Account is opened please allow 24 hours for the account to become fully operational on all of our payment systems. It will not be possible to make or receive payments on your Sterling Current Account prior to this.

What are the Fees and Charges applicable to my Sterling Current Account?

The transaction charges for a Sterling Current Account NSC 23-85-90 are outlined in the schedule of transaction fees and charges detailed on pages 3 & 4 of this booklet for business customers and on pages 4 & 5 for personal customers. Charges denominated in euro will be levied in the sterling equivalent to the Sterling Current Account.

How can I reduce overdraft borrowing (business customers only) and transaction fee charges on a Sterling Current Account?

You can avoid incurring surcharge interest and unpaid item charges by ensuring that your Account operates in credit, or within your sanctioned overdraft limit, if any.

If you need an overdraft or an increase on your agreed existing overdraft limit, you should contact your AIB branch or Relationship Manager in advance to discuss and agree (in writing) the appropriate arrangements on your Account to reflect your requirements. The granting of such facilities may incur a facility fee. Overdraft facilities are available to business customers only.

For regular payments you may have to make, you may consider automated transactions such as standing orders or direct debits as opposed to writing cheques.

Cheque books provided should only be used for the settlement of transactions in the United Kingdom. Cheques presented in other countries may incur additional collection costs.

Who do I contact should I have a query on my Sterling Current Account?

If you have any queries in relation to your Sterling Current Account, you can refer to www.aib.ie or call our dedicated Customer Service Unit on (01) 6115210 (+353 1 6115210 from abroad) – Monday to Friday.

Who do I contact should I have a complaint on my Sterling Current Account?

In the event you wish to make a complaint with regard to your Sterling Current Account, you may do in the first instance by contacting your AIB branch, your Relationship Manager, Customer Service Unit on (01) 6115210 (+353 1 6115210 from abroad) or by writing to Allied Irish Banks, p.l.c, Customer Care, Bank House, 106 - 108 O'Connell Street, Limerick, V94 TD43 and we will look into it. If you are still not satisfied you may be entitled to take your complaint to the Financial Ombudsman Service in the United Kingdom at www.financialombudsman.org.uk, write to Financial Ombudsman Service, Exchange Tower, London, E14 9SR, United Kingdom, or telephone: 0800 023 4567 or +44 20 7964 1000 (for calls from outside the UK), Website: www.financial-ombudsman.org.uk

You will be able to contact the Financial Conduct Authority if you think that we have not complied with the Payment Services Regulations 2017. If the non-compliance relates access to a payment account you will be able to contact the Payment Systems Regulator.

You may also take your complaint to the Financial Services and Pensions Ombudsman in Ireland at www.financialombudsman.ie or 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. The Ombudsman's office is independent and it looks into, and makes a decision on, the complaints of personal and some small business customers.

If you are a business with a turnover of more than €3 million, you may take your complaint to the Central Bank of Ireland, PO Box No 559, Dublin 1.

You'll find more about the steps we take to try to solve your complaint on www.aib.ie

Business Sterling Current Accounts

Schedule of Transaction Fees and Charges applicable to the operation of Business Sterling Current Accounts on NSC 23-85-90

Automated Charges

Automated charges are applied on a quarterly basis. A breakdown of these automated charges will be sent out at least two weeks in advance of these charges being debited from your Sterling Current Account (NSC 23-85-90).

Charges are in Sterling unless otherwise stated:

Standing charge per quarter, or part thereof (per account regardless of the number of transactions)	£10
Automated lodgements (e.g. standing orders, giro lodgements)	35p each
Manual lodgements	75p each
Cheque(s) remitted within a lodgement	30p each
Branch items in lodgements (e.g. inter account debits)	22p each
Incoming payments with details (cost of inserting narrative)	15p each
Other auto credits (e.g. funding, giro credits)	35p each
Automated withdrawals (e.g. standing orders, direct debits)	55p each
Manual withdrawals (e.g. cheques)	70p each
Outgoing payments (e.g. payments to other branches / banks)	65p each

Manual Charges

These charges will be debited to your Account at the time the service is provided.

Copies of paid cheques	£2.00 each
Duplicate statements	£5.00 per page
Drafts	£3.50 each
Stop payments	£12.00 each
Unpaid item lodged to your Account (Agent bank charges may also apply)	£5.00 each
Unpaid item drawn on your Account	£35.00 each
Unauthorised borrowing (Referral fee)	£30.00 each
Outgoing cheque collections Per cheque (Agent bank charges may also apply)	Euro €15.20
Auditor's reports	Euro €12.70

Fees Calculated/ Advised	Period	Fees Debited
15th May	16th February – 15th May*	6th June+
15th August	16th May – 15th August*	6th September+
15th November	16th August – 15th November*	6th December+
15th February	16th November – 15th February*	6th March+
	(*or previous business day)	(+ or next business day)

The Standard charges due are calculated up to the 15th day of the relevant month as above.

The Transaction Fees and Charges in this Guide are correct as at January 1st 2021.

For all other charges, please refer to the current 'Schedule of International Transaction Charges' available from any AIB branch or on www.aib.ie

Personal Sterling Current Accounts

Schedule of Fees and Interest charges applicable to the operation of Personal Sterling Current Accounts on NSC 23-85-90

Automated Charges

If you maintain a cleared credit balance on your Sterling Current Account during the charging period (see below), the automated charges detailed below will not apply (excluding Unpaid Items drawn on your account).

If your Account goes overdrawn, whether arranged or otherwise, at any time during the charging period, then the following automated charges will be calculated and charged to your Sterling Current Account.

Automated charges are applied on a monthly basis. A breakdown of these automated charges will be sent out at least two weeks in advance of these charges being debited from your Sterling Current Account (NSC 23-85-90).

Charges are in Sterling unless otherwise stated:

Unpaid item drawn on your Account (e.g Cheques and Standing Orders)	£5.00 each (maximum daily charge £5.00)
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There will be a cap on unarranged overdraft charges within the monthly charging period as follows*:

Monthly cap on unarranged overdraft charges:

- Each current account will set a monthly maximum charge for:
 - going overdrawn when you have not arranged an overdraft; or
 - going over/past your arranged overdraft limit (if you have one).
- This cap covers any:
 - interest and fees for going over/past your arranged overdraft limit;
 - fees for each payment your bank allows despite lack of funds; and
 - fees for each payment your bank refuses due to lack of funds.

*The monthly cap on unarranged overdraft charges is £90.00.

Interest Charges

Charged Monthly

Arranged Overdraft Interest –Debit interest charged on balances between £200 and your arranged overdraft limit

Manual Charges

These charges will be debited to your Account at the time the service is provided.

Copies of paid cheques	£2.00 each
Duplicate statements	£5.00 per page
Drafts	£3.50 each
Stop payments	£5.00 each
Outgoing cheque collections Per cheque (Agent bank charges may also apply)	Euro €15.20
Auditor's reports	Euro €12.70
Unpaid item lodged to your Account (Agent bank charges may also apply)	£5.00 each

Fees and Interest – Schedule of Important Dates

Charging period	Dates your Account will be debited
16 November – 15 December	15 January
16 December – 15 January	15 February
16 January – 15 February	15 March
16 February – 15 March	15 April
16 March – 15 April	15 May
16 April – 15 May	15 June
16 May – 15 June	15 July
16 June – 15 July	15 August
16 July – 15 August	15 September
16 August – 15 September	15 October
16 September – 15 October	15 November
16 October – 15 November	15 December

Automated charges and Interest due are calculated up to the 15th day of the relevant month as above. Fees and interest are calculated up to the previous business day if the end date in the charging period falls on a non-working day. Fees and interest will be applied on the previous business day if the debit date falls on a non-working day.

We will pre-notify you of the amounts due, if any, prior to your Account being debited. This gives you the opportunity to ensure that you have sufficient cleared funds in your Account to meet these charges. Manual charges listed above, are due at the time the service is provided.

The Transaction Fees and Charges in this Guide are correct as at January 1st 2021.

For all other charges, please refer to the current 'Schedule of International Transaction Charges' available from any AIB branch or online at www.aib.ie

Payment Services (Business & Personal customers)

Payment Services	Pricing
Account Transfer FX	
<ul style="list-style-type: none"> Allows you to transfer funds between your own Sterling Current Accounts on NSC 23-85-90 to or from your own AIB Accounts in the Republic of Ireland. The required Unique Identifier⁽¹⁾ for the Payee account is a valid AIB National Sorting Code (NSC – 6 digits) and valid Payee account number (8 digits). Execution time is a minimum of same day and a maximum of next Business Day⁽²⁾. Please allow an additional Business Day for payments submitted on paper. Cut-off time for the receipt of payment instructions at our processing centre is 3pm on a Business Day. Electronic access is only available for business customers on iBusiness Banking (iBB). Cut-off times for electronically initiated payments are available from iBusiness Banking. 	£0.00 per transfer Account transaction fees will apply

Payment Services	Pricing
Third Party Transfer FX	
<ul style="list-style-type: none"> Allows you to transfer funds to third party Sterling Current Accounts on NSC 23-85-90 or transfer funds from your Sterling Current Account on NSC 23-85-90 to third party AIB Accounts located or administered in the Republic of Ireland. The required Unique Identifier⁽¹⁾ for the Payee account is a valid AIB National Sorting Code (NSC – 6 digits) and valid Payee account number (8 digits). Execution time is a minimum of same day and a maximum of next Business Day⁽²⁾. Please allow an additional Business Day for payments submitted on paper. Cut-off time for the receipt of payment instructions at our processing centre is 3pm on a Business Day. Electronic access is only available for business customers on iBusiness Banking (iBB). Cut-off times for electronically initiated payments are available from iBusiness Banking. 	£0.00 per transfer Account transaction fees will apply

Payment Services	Pricing	
Outgoing UK Interbank Payments		
<ul style="list-style-type: none"> Allows you to transfer funds within the UK in Sterling to an account with another Bank. The required Unique Identifier⁽¹⁾ is a valid UK National Sorting Code (NSC – 6 digits) and account number (8 digits) and this NSC must be reachable within either FPS or CHAPS systems. Execution time is a minimum of same day and a maximum of next Business Day⁽²⁾. Please allow an additional Business Day for payments submitted on paper. Cut-off time for the receipt of payment instructions at our processing centre is 12.30pm on a Business Day. Electronic access is only available for business customers on iBusiness Banking (iBB). Cut-off times for electronically initiated payments are available from iBusiness Banking. This product can be accessed via the Urgent Interbank screen on iBB. 	Paper Instruction	Electronic Instruction
	Amounts less than or equal to £250,000	
	Product Code: MO1 £10	Product Code: EO1 £3.50
	Amounts greater than £250,000	
	Product Code: MO2 £15	Product Code: EO2 £10
		Account transaction fees will apply

Refer to footnotes on page 7

Payment Services	Pricing
Incoming UK Interbank Payment	
<ul style="list-style-type: none"> • Payments originated from other UK banks and received via FPS/CHAPS systems. • The Unique Identifiers⁽¹⁾ are a valid 23-85-90 NSC and account number. • Funds are credited to your Account on the value date requested subject to our Cut-off time – 5:30pm on a Business Day. 	Amounts less than or equal to £250,000
	Product Code: I6 £0.00
	Amounts greater than £250,000
	Product Code: I7 £5.00
Account transaction fees will apply.	
Other Incoming Payments	
<ul style="list-style-type: none"> • Payments originated from other banks not received via FPS/CHAPS. • The Unique Identifiers⁽¹⁾ are a valid 23-85-90 NSC and account number or BIC and IBAN. • Funds are credited to your Account on the value date requested subject to our Incoming Payment cut-off times, available on www.aib.ie 	Product Code: I8 £5.00
	Account Transaction fees will apply.
UK Direct Debit	
<ul style="list-style-type: none"> • A Direct Debit is a Sterling payment within the UK debited from your Account on the basis of instructions initiated by the Payee with your consent. 	<ul style="list-style-type: none"> • For details please refer to the section in this booklet entitled Schedule of Transaction Fees and Charges applicable to the operation of Sterling Current Accounts.
UK Standing Order	
<ul style="list-style-type: none"> • Allows you to transfer Sterling funds on a regular basis to third party accounts within the UK. Frequency supported: – weekly, fortnightly, monthly, quarterly or annually. A Standing Order may only be made to a maximum value of £100,000. • Instructions in accordance with the Mandate must be provided to Account Holding Branch. • The required Unique Identifier⁽¹⁾ for Payee account is a valid UK National Sorting Code (NSC – 6 digits) and valid Payee account number (8 digits) that is reachable through FPS. • Execution time is a minimum of same day and a maximum of next Business Day⁽²⁾. • A standing order can be set up, amended or cancelled by completing the relevant instruction in one of our branches or, where we allow, using our phone banking service or our online banking services. • Sender’s message for the Receiver option available (Maximum 18 characters). 	<ul style="list-style-type: none"> • For details please refer to the section in this booklet entitled Schedule of Transaction Fees and Charges applicable to the operation of Sterling Current Accounts. Account transaction fees will apply.
<p>Please Note: Please ensure you have sufficient cleared funds in your Account by close of business on the day prior to the Standing Order due date, otherwise Standing Order Payments may not be made, and an unpaid charge may be applied.</p>	

Footnote

- (1) The Unique Identifier is a combination of letters, numbers or symbols used to identify the bank account of the Payee when processing a payment (for example, National Sort Code (NSC) of the Payee’s bank and the Payee’s account number).
- (2) AIB’s maximum execution timeframes for payments represent the maximum execution cycle permitted by law for payments in Sterling and Euro currencies within the United Kingdom and the Republic of Ireland. The actual execution timeframes are more likely to be reflected by the minimum execution cycles indicated above.

Allied Irish Banks, p.l.c., London Branch

St Helens,
1 Undershaft,
London EC3A 8AB
NSC 23-85-90

Sterling Current Account Terms and Conditions

The use of your Account is governed by the following Terms and Conditions:

Definitions

In these Conditions:

Account means any business and personal Sterling Current account on NSC 23-85-90 opened by you with us.

Account Transfer FX means: (i) a transfer of funds to or from your Account (as defined above) from or to any other Account you have with us in the Republic of Ireland, or (ii) where you have more than one 23-85-90 Account, a transfer of funds between those Accounts.

Agreement means these Conditions, all mandates and other signing instructions that you give us in respect of your Account from time to time, all applicable Fees Booklets, all Channel terms and conditions, all application forms and instruction forms completed by you in connection with your Account and all other documents that are incorporated into these Conditions or otherwise become part of our Agreement with you.

Authorised payment means a payment which has been made with your permission and in line with our terms and conditions.

Bacs Direct Credit is a way to make and receive payments by electronic transfer directly into a bank or building society account using the Bacs payment scheme, mainly used for wages and salary payments.

Bank of England Base Rate means the rate the Bank of England Monetary Policy Committee considers every month and publicly announces any changes to.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which we are generally open for business in the UK and, where in relation to execution timeframes in respect of a payment to an account with another bank, a day on which the Payee's bank is also open for business. Payments made into your Account on a day that is not a Business day will be processed the following Business day. However, with some payment methods (such as the Faster Payments Service), payments will appear in your Account, and be available to use, on the same day.

Channels means the methods by which you may access our various account services these include, by our internet banking services where applicable and by such other means as we may from time to time make available.

CHAPS (Clearing House Automated Payment System) is an electronic transfer system for sending, on a same day value (SDV) basis, any amount of sterling to another bank within the United Kingdom.

Collectible Items means cheques, drafts and other negotiable or non-negotiable paper items which we have to process through a clearing system or directly present to the drawee bank in order to receive payment.

Conditions means these terms and conditions, as amended, extended or replaced from time to time.

Consumer means a natural person who is acting for purposes other than his/her trade, business or profession.

Customer Service Unit means Allied Irish Banks, p.l.c., Customer Service Unit, telephone (01) 6115210 (+353 1 6115210 from abroad).

Currency Account Maintenance means Allied Irish Banks, p.l.c., Currency Account Maintenance, 1 Adelaide Road, Dublin 2, Ireland.

Cut-off time means a time after which any payment order received (whether to credit or debit your Account) will be deemed to have been received in the following Business Day.

Direct Debit means a service (subject to the UK Direct Debit Scheme Rules) for making Sterling payments within UK from the Payer's account which are initiated by the Payee on the basis of the Payer's consent (whether given by the Payer to the Payer's bank or to the Payee or to the Payee's bank). The Payee also has the authority to change the amount of the payment if they need to.

EEA means the current members of the European Economic Area as may be amended from time to time.

Electronic Payment means a payment which is initiated and processed using electronic means (for example, a Direct Debit, Standing Order or internet banking transaction) and specifically excludes paper based transactions such as cheques and banker's drafts.

Fees Booklets means the current editions of our booklets 'A Guide to Sterling Current Accounts' and our 'Schedule of International Transaction Charges' as issued from time to time.

Faster Payments Service (FPS) payments are transfers of funds to accounts held with UK banks and building societies using the Faster Payments scheme for Electronic Payments in the UK.

Gross negligence means a very significant degree of carelessness.

Incoming UK Interbank Payment for the purposes of this Account means a payment from an account within the UK in Sterling made via Faster Payments Service or CHAPS.

Joint Account means an Account opened in more than one name and includes an Account in the name of a partnership.

Joint Account Holders means the persons in whose names a Joint Account has been opened.

Liable means to be held legally responsible.

Mandate means the instruction signed, or otherwise authorised, by you and any other account holder on your Account which is used to tell us how you want to manage the Account, for example by telling us how many signatories are needed to authorise a payment.

Micro-Enterprise means an enterprise which, at time at which the contract for payment services is entered into, is an enterprise as defined in Article 1 and Article 2 (1) and (3) of the Annex to Recommendation 2003/361/EC(c); the definition of micro enterprise, as per the referenced document, is 'an enterprise which employs fewer than 10 persons and whose annual turnover and/or balance sheet total does not exceed EUR 2 million'.

Outgoing UK Interbank Payments for the purposes of this Account means a payment to an account within the UK in Sterling.

Payee means the owner of an account to which a payment is to be credited.

Payer means the owner of an account from which a payment is to be debited.

Payment Services means the services we provide in relation to payments into and out of your Account.

Payment service provider means an organisation that offers any Payment Services to customers including, but not limited to, us, Allied Irish Bank p.l.c., London Branch.

Payment Services Regulations or **PSRs** means the Payment Services Regulations 2017 which is effective in the UK from 13th January 2018 and replaces the Payment Services Regulations 2009.

Reference is a combination of letters, numbers or symbols used to identify a payment.

Reference interest rate means an interest rate which comes from a publicly available source (for example, from www.bankofengland.co.uk) and can be checked by us and you. An example of a Reference interest rate is the Bank of England base rate or any other interest rate which meets this description.

Security Details means any security procedure you follow or use to give or authorise an instruction, confirm your identity or access a device or certain functionality on that device (for example a passcode, access code or biometric data such as a fingerprint).

Standard exchange rate means a foreign exchange rate of the day, provided by us for payment amounts below the Standard exchange rate threshold value available on our Website. The reference exchange rate used by us to determine the Standard exchange rate is the mid-market rate available at the start of the Business day.

Standing Order means an instruction from you to us to pay a specified Sterling amount from your Account on specified dates to a specified Payee within the United Kingdom and where the Payee account is held with a bank reachable through the Faster Payments Service. A Standing Order may only be made to a maximum value of £100,000.

Sterling or **£** means the lawful currency of the United Kingdom.

Third Party Transfer FX means: (i) a transfer of funds from your Account to any account another person has with us in the Republic of Ireland, or (ii) any Sterling Current Account another person has with us on NSC 23-85-90.

UK means the United Kingdom of Great Britain and Northern Ireland.

UK Payment means a UK Interbank Payment, Standing Order or Direct Debit.

UK Interbank Payment means a payment to and/or from an account within the UK in Sterling, excluding Standing Orders or Direct Debits.

Unauthorised payment means a payment which has been made without your permission and/or which may be considered as fraudulent.

Uncleared effects means when you lodge items to your Account, the amount of the lodgement is shown on your Account on the day of the lodgement, however, at that time we may not have received value for these items. We call such items 'uncleared effects' until we have received value. Once we have received the value, it will be added to the cleared balance on your account. For more information on the clearing cycle please see our accounts guide which is available at any of our branches or on our Website.

Unique Identifier means a combination of letters, numbers or symbols used to identify the bank account of the Payee when processing a payment (for example, National Sort Code (NSC) of the Payee's bank and the Payee's account number).

Value date means the date by which we take account of any item paid into your Account, or any item paid out of your Account, when we work out any relevant interest.

Website refers to our internet site, www.aib.ie

Any reference in these Conditions to "**you**" and "**your**" includes your personal representatives and successors and, where appropriate, includes any Joint Account Holder and any person authorised to act on your behalf.

Any reference to "**we**", "**us**" and "**our**" means Allied Irish Banks, p.l.c, London Branch and includes our successors and assigns. Our head office and registered office is at 10 Molesworth Street, Dublin 2. We are regulated as a credit institution by the Central Bank of Ireland (C21174) of PO Box 559, Dame St., Dublin 2 We are registered at the Companies Registration Office, Dublin under registration number 24173. Our VAT number is IE8E86432H.

Allied Irish Banks, p.l.c. is authorised and regulated by The Central Bank of Ireland. Registered No.24173. Registered Office: 10 Molesworth Street, Dublin 2. Deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.

Terms and Conditions

1. Interpretation

- 1.1 Unless otherwise specified by us these Conditions apply to all business and personal Accounts offered by us.
- 1.2 In these Conditions where the context so allows, reference to any gender includes all genders and the singular includes the plural and vice versa.

- 1.3 In these Conditions any reference to any statute, statutory provision or to any order or regulation shall be construed as a reference to that statute, provision, order or regulation as extended, modified, amended, replaced or re-enacted from time to time and all statutory instruments, regulations and orders from time to time made thereunder or deriving validity therefrom.
- 1.4 Additional terms and conditions will apply to any other service or facility provided by us in connection with your Account. We will notify you of such additional terms and conditions where we consent to providing you with such services or facilities. To the extent that there is any conflict between these Conditions and those additional terms and conditions, those additional terms and conditions will prevail.
- 1.5 We may from time to time offer you special benefits or features with your Account. These special benefits or features will be subject to additional terms and conditions. To the extent that there is any conflict between these Conditions and those terms and conditions, the latter will prevail.
- 1.6 Copies of these Conditions and all other documents that constitute the Agreement may be obtained from our Customer Service Unit or from our Website.
- 1.7 In these Conditions headings are for convenience only and are not to be taken into account when interpreting these conditions.

2. Opening an Account

- 2.1 Before you open your Account with us, you must provide us with information and documentation to satisfy our 'establishing identity' requirements. We will advise you what is required at the time you seek to open your Account.
- 2.2 Business Sterling Current Accounts are only available to business customers resident, trading and incorporated or established within Ireland. Personal Sterling Current Accounts are only available to personal customers resident in Ireland.
- 2.3 We reserve the right not to open an Account.

3. Operating your Account

- 3.1 You must at all times operate your Account in credit unless we have agreed to provide you with an overdraft facility. New overdraft facilities are available to business customers only. If we agree to provide you with an overdraft facility on an account where one is available, additional terms and conditions relating to overdrafts will apply. We will give you a copy of these when we approve your overdraft.
- 3.2 We may dishonour any item on your Account, which would have the effect of overdrawing your Account where no sanctioned overdraft facility exists or would have the effect of overdrawing your Account in excess of any approved overdraft facility. If, at our discretion, we honour any such items, this will not give rise to any obligation on us to pay any items on your Account on any subsequent occasion.
- 3.3 We may, at any time, demand repayment in full of any overdrawn balance together with accrued interest and all other related charges on your Account.
- 3.4 We must make your statement available to you at least every month and free of charge during any period that there has been a payment transaction on your Account. Statements will be provided by post or any other means we make available. Each statement will contain information on all payments and lodgements on your Account for the period covered by the statement. A separate payment advice for certain UK Interbank Payments may also be provided.
- 3.5 We will send you a statement at least every 6 months following your last transaction without being asked.
- 3.6 You should check the transactions on your statement regularly, and at least once a month, against your Account records. If an entry on the statement seems to have been made incorrectly or without your authority, you should tell us by contacting our Customer Service Unit as soon as possible but no later than 13 months after the date the transaction was taken from your Account. Different timeframes for notification apply to Direct Debits covered by the Direct Debit Guarantee Scheme which are protected indefinitely. We may request written confirmation of such notification.
- 3.7 You must promptly inform Currency Account Maintenance or your branch of any change in your name, or your address, telephone number or other contact details.
- 3.8 You must ensure that arrangements for receiving mail and fax at your address are secure. Failure to comply with this Condition may result in you being Liable for any misuse of your Account or any cheques issued in connection with your Account.
- 3.9 You must take all reasonable care that cheque books issued in connection with your Account are not misused, lost or stolen.
- 3.10 Any cheque books issued in connection with your Account will at all times remain our property and must be returned on demand. Cheques drawn on your Account will at all times remain our property.
- 3.11 If any cheque book issued in connection with your Account is lost or stolen, you must immediately tell us as soon as you become aware of the loss.
- 3.12 You may authorise any third party to operate your Account in accordance with our procedures.
- 3.13 If an incorrect amount is debited or credited to your Account we may make any necessary correcting entry on your Account without the need for your approval.
- 3.14 If at any time you suspect that your Account has been subject to any fraudulent, unauthorised or other improper use you should without undue delay inform our Customer Service Unit who may request written confirmation.
- 3.15 If we believe that the security of your Account has been compromised or fraudulent activity may be occurring on your Account we will contact you as soon as possible in writing or over the phone. Please note that we will never request your personal banking details (for example account numbers, PIN and/or other login details) via letter or email. If we contact you by phone we may need to identify you. We'll do this by asking for certain information known only to you. However, we will never ask you to make payments from your Account to any other account or ask you to provide your Security Details.

4. Lodgements

- 4.1 We will generally accept for the credit of your Account all Collectible Items, Electronic Payments and other items payable to you. However we reserve the right to refuse to accept a lodgement to your Account. We may decide at our discretion to send items for collection on your behalf. Instead of accepting a Collectible Item for immediate lodgement to your Account we may agree to collect payment of it by hand or by post in which case the amount of such item will not be lodged to your Account unless and until we have received payment for it.
- 4.2 Collectible Items marked 'account payee' may only be accepted for credit of the account of the payee.
- 4.3 We may accept Collectible Items payable to third parties as lodgements to your Account at our absolute discretion.
- 4.4 We do not allow direct cash lodgements (in any currency) for credit of your Account.
- 4.5 We may reverse any credit made to your Account if the item so credited is not paid or is recalled by the paying bank (including when we are the paying bank) or is returned by us due to mistake, fraud or the operation of any applicable clearing rules.
- 4.6 If we receive a request to refund a payment which we are told has been credited to your Account by mistake, we will contact you before authorising the refund. We are required to co-operate with the Payer's Payment service provider in these circumstances, which could include providing them with relevant information about you as the Payee, where they make a written request to us for information to enable the Payer to pursue you, as Payee, for recovery of the payment.
- 4.7 When we check your lodgements we will verify the amount actually contained therein. If this amount differs from the amount indicated by you, we will inform you of any discrepancy. The amount we find actually contained in the lodgement will be conclusive.
- 4.8 A lodgement will be processed to your Account with effect from the date of receipt of the lodgement at Currency Account Maintenance. Until we process the items comprised in your lodgement they are held by us at your risk.
- 4.9 We will ensure that all funds received for value and accepted for your Account prior to the applicable Cut-off time on a Business Day are credited to your Account and will begin to accrue interest and will be made available to you from the date of receipt of funds by us. Funds received after the applicable Cut-off will be deemed to have been received by us on the next Business Day. The applicable Cut-off times are specified in the Payment Services section of our brochure 'A Guide to Sterling Current Accounts' available through our Customer Service Unit or on our Website.
- 4.10 In respect of a company customer, notwithstanding the convening of a meeting to consider a resolution for the winding up of the company, the Bank may continue to accept lodgements to an account in reduction of any debit balance or the debt of the company until such time as a liquidator is appointed.

5. General provisions relating to payments from your Account

- 5.1 Subject as provided for in these Conditions, all payments from your Account will be in accordance with the Mandate for this Account.
- 5.2 You may make payments from your Account by any means approved by us in connection with your Account. This may include: UK Interbank Payments, Account Transfer FX and Third Party Transfer FX and by such other means of payment which we may from time to time permit.
- 5.3 You must authorise a transaction by:
 - 5.3.1 completing an instruction form issued by us or provide us with written instructions in another form which contains all of the information we require to execute the transaction and which is signed by you or your authorised signatory in accordance with the Mandate held by us; or
 - 5.3.2 following whatever instructions we may give to you or your authorised signatory or authorised user in relation to the operation of your Account by our internet banking service, by our telephone service and by such other Channels as we may make available from time to time.
- 5.4 Further details of our Payment Services, and the timescales, charges, procedures and limits involved are contained in our standard application forms and in our Fees Booklets which are available from our Customer Service Unit or on our Website.
- 5.5 We do not allow direct cash withdrawals (in any currency) from your Account.
- 5.6 We do not allow outgoing International Payments (in any currency) from your Account.
- 5.7 Business Customers – You should ensure that at all times the available cleared balance on your Account is sufficient to meet all payments, or, if an overdraft facility has been agreed on your Account, that payments do not cause the cleared balance to exceed the authorised overdraft limit. Your "cleared balance" is the amount in your Account that you can draw against without incurring interest on uncleared balances, see Condition 11.8 below. Unless otherwise agreed by us, you may not make payments from your Account in reliance on the balance in another account.
 - 5.7.1 Personal Customers - You should ensure that at all times the available cleared balance on your Account is sufficient to meet all payments, or, if an arranged overdraft facility has been agreed on your Account, that payments do not cause the cleared balance to exceed the arranged overdraft limit. Your "cleared balance" is the amount in your Account that you can draw against without incurring unpaid charges. Unless otherwise agreed by us, you may not make payments from your Account in reliance on the balance in another account.
- 5.8 Business Customers – Where the available cleared balance on your Account is insufficient or you exceed your authorised overdraft limit but we nonetheless allow the payment, you will be Liable to pay referral charges, debit interest and surcharge interest. This will not commit us to paying any further items to such an amount in the future no matter how frequently we do it. If we do not allow the payment, you will be Liable to pay unpaid item charges on items returned. For details of these charges and how to mitigate against them please refer to our Fees Booklets which are available from our Customer Service Unit and on our Website. For details of debit interest and surcharge interest see Condition 11 below.
 - 5.8.1 Personal Customers – Where the available cleared balance on your Account is insufficient or you exceed your arranged overdraft limit but we nonetheless allow the payment, this will not commit us to paying any further items to such an amount in the future no matter how frequently we do it. If we do not allow the payment, you

will be liable to pay unpaid item charges on items returned. For details of these charges and how to mitigate against them please refer to our Fees Booklets which are available from our Customer Service Unit and online on our Website.

- 5.9 Where there are insufficient funds to meet all of that day's transactions, we may prioritise the payments in such order as we think fit including prioritising any loan repayments or other amounts due that day to us.
- 5.10 We may cancel a Direct Debit or Standing Order instruction if sufficient funds are not available when payment is requested or due.
- 5.11 Where signing instructions are not provided to us in respect of a Direct Debit, we will, in accordance with applicable scheme rules, rely on the instructions received from the Payee's bank in order to make a payment.
- 5.12 You must not use your Account for illegal purposes. We may refuse to execute a transaction if we have reason to believe the Account is being used or attempts are being made to use the Account illegally. Please see Condition 5.14 for more details about our right to refuse transactions.
- 5.13 Before a payment is made from your Account, you must comply with our applicable procedures including completing, either manually or online, the relevant payment instruction or the relevant Standing Order or Direct Debit instruction:
- 5.13.1 In the case of a payment to another bank account these will also include providing all necessary Unique Identifiers to enable the Payee's bank and Payee's bank account to be identified.
- 5.13.2 Details of Unique Identifiers required for payments are specified in the Payment Services section of the brochure – 'A Guide to Sterling Current Accounts' – which is available from our Customer Service Unit or from our Website.
- 5.13.3 You are solely responsible for the accuracy of each payment instruction. We are not responsible for any delay or error which arises from incomplete, unclear, inconsistent or mistaken instructions which you give us. Where you give us inconsistent instructions (for example, where the receiving bank's National Sorting Code NCS or BIC details do not match) we shall not be Liable for acting in accordance with any part of those instructions.
- 5.14 We may refuse to execute a transaction if:
- 5.14.1 you or your authorised signatory or authorised user have not authorised the transaction in accordance with Condition 5.3;
- 5.14.2 you or your authorised signatory or authorised user have not duly completed and authorised all applicable payment instructions or we have not otherwise received instructions on your behalf in accordance with any applicable Direct Debit scheme or other procedure;
- 5.14.3 we are prevented from following the instruction by any law, regulation, code or other circumstances beyond our reasonable control;
- 5.14.4 you do not have sufficient cleared and available funds in your Account to meet the instruction concerned and all applicable charges;
- 5.14.5 you or your authorised signatory or authorised user have not provided us with all the information and followed all the instructions we have given to you or your authorised signatory or authorised user to enable us to execute the transaction;
- 5.14.6 the security of your Account is compromised;
- 5.14.7 the account could be used to commit fraud, or by someone who does not have authority to use it;
- 5.14.8 in the case of a Payment Service that offers you credit (for example, an overdraft), there is a significantly increased risk that you may not be able to pay back the money you have borrowed;
- 5.14.9 the transaction would damage our reputation;
- 5.14.10 any of the circumstances specified in Condition 13.1; or
- 5.14.11 you attempt to make any transaction after we have sent you notice of termination under 13.1.
- Where applicable, we will try to contact you before we take a decision to decline a payment, but it may not always be possible for us to do so. Please refer to Condition 23 'Contact details' for the ways in which we can communicate with you.
- 5.15 If we contact you by phone we may need to identify you. We'll do this by asking for certain information known only to you. However, we will:
- NEVER ask you to make payments from your Account to any other account; and
 - NEVER ask you to provide your Security details.
- If you suspect that a call may be fraudulent, or are unsure about the source of a call please hang up and call us on a trusted number found on our Website or correspondence that is known to be authentic, such as a statement, as fraudsters can keep the original line open and use it to gather your details.
- 5.16 We may on occasion send you product related or marketing surveys via email, if you have told us you are happy to receive such information from us via email. It is important to note that these mails will not ask you for security details or personal information.
- 5.17 Always contact us on a trusted number found on our Website or correspondence that is known to be authentic, such as a statement. Do not call the number provided on the text, letter or email without first confirming that it belongs to us.
- 5.18 To ensure we communicate with you securely it is very important that you tell us immediately if your name, address, telephone number or any other contact details change. You must also make sure that arrangements for receiving mail at your address are secure.
- 5.19 Please visit the Security Centre on our Website to find details of specific current security threats to our customers and alerts that you should be aware of.

- 5.20 We may, but shall not be obliged, to operate from time to time such security procedures as we consider appropriate including making call backs to you or your authorised representative. We reserve the right to delay or not permit a payment where we are suspicious that the security of the payment may be compromised or that it is unauthorised or fraudulent or, where it is intended to be funded by a credit line provided by us to you, that there is a significantly increased risk that you may be unable to repay the credit line. We shall not be Liable for any delay or failure in making any payment as a result of such reasons.
- 5.21 Subject to Conditions 5.21.1 - 5.21.3, payment instructions once received by us for execution, are irrevocable. For example, a UK Interbank Payment or an online payment cannot be cancelled or amended.
- 5.21.1 Direct Debits on your Account may be revoked by you at the latest by the end of the Business Day preceding the day agreed for debiting the funds. Direct Debits may only be revoked after this stage with the agreement of the Payer, the Bank and the Payee. You must provide your revocation in writing to your branch signed in accordance with the Mandate held by us on your Account.
- 5.21.2 You may cancel a Standing Order Mandate by completing the relevant instruction in one of our branches or, where we allow, using our phone banking service or our online banking services up to the end of the Business Day preceding the payment due date.
- 5.21.3 You may cancel or amend an individual payment under a Standing Order by completing the relevant instruction in one of our branches or, where we allow, using our phone banking service or our online banking services up to the end of the Business Day preceding the payment due date.
- Cancellations and amendments must be signed in accordance with the Mandate held by us on your Account.
- 5.22 You must notify us without undue delay if you become aware of any unauthorised or incorrectly executed payment from your Account. We will consider whether there has been undue delay in accordance with Condition 8.
- 5.23 If you are issued with a cheque book for use in connection with your Account, the following additional terms and conditions apply:
- 5.23.1 on receipt of a cheque book, you must ensure that you have received the correct cheque book.
- 5.23.2 you may only write cheques in the currency of your Account.
- 5.23.3 you must take all reasonable care in writing cheques so as to prevent alterations or forgeries. You may be Liable for the amount of these cheques if you have not taken reasonable care. Any alterations on a cheque made by you must be initialled by you.
- 5.23.4 you must inform us immediately of the loss or theft of a cheque or cheque book or if you suspect that a cheque has been forged.
- 5.23.5 we may pay post dated cheques if they are presented before their due date.
- 5.23.6 if we are presented with a cheque which is more than six months old, we have no obligation to pay it, but we may in our absolute discretion agree to do so.
- 5.23.7 if you want to stop a cheque, you must contact the Customer Service Unit by telephone. A cheque can be stopped provided that the cheque has not been presented and paid from your Account. A separate fee will be charged for the administration of this transaction.
- 5.23.8 we have no obligation to establish the identity of the payee of a cheque presented to us for payment, provided that your name, Account number and signature are consistent with the current signing instructions for your Account.
- 5.24 If you propose to have cheque books specially printed you must ensure the following:
- 5.24.1 cheque books are printed by an Association for Payment Clearing Services (APACS) approved printer.
- 5.24.2 prior to the printing of such cheque books, you must furnish a proof copy of a proposed cheque format for approval by us in writing.

6. The application of foreign exchange rates to transactions

- 6.1 Any Account Transfer FX or Third party Transfer FX from your Account to a Payee's account in a currency other than Sterling, will require a currency conversion using a foreign exchange rate.
- 6.2 If you wish to effect an Account Transfer FX or Third party Transfer FX transaction that requires a currency conversion into euro, the exchange rate used for such transactions against the euro will be:
- 6.2.1 for amounts up to and including our Standard exchange rate threshold value, our applicable Standard exchange rate against the euro on the Business Day on which the instruction is deemed to have been received by us; and
- 6.2.2 for amounts over our Standard exchange rate threshold value, an exchange rate negotiated with you on the Business Day on which the instruction is deemed to have been received by us. In the case of amounts up to and including our Standard exchange rate threshold value we reserve the right to process payments, deemed (in accordance with Condition 7.1.1 of these Conditions) to have been received on the Business Day following actual receipt, on the actual Business Day of receipt and to apply the Standard exchange rate applying on the actual Business Day of receipt to the payment. Standard exchange rates used for converting payment transactions in foreign currency against the euro are available to view on our Website any Business Day or upon request from the Customer Service Unit. In addition, Standard exchange rates against the euro applicable to currency payments submitted online are available through the relevant online Channel. These variable exchange rates are subject to change at any time.
- 6.3 Any transaction in respect of conversions of an Account Transfer FX and Third party Transfer FX between a foreign currency (excluding euro) and Sterling can be calculated as follows:
Determine AIB's standard outgoing payment exchange rate against the euro for the currency you are paying away.
Determine AIB's standard incoming payment exchange rate for Sterling against the euro. Divide the numerically larger exchange rate by the numerically smaller exchange rate to calculate the actual currency exchange rate.
- 6.4 Negotiated exchange rates are normally agreed on the Business Day on which a payment is deemed to have been received by us. In cases where a negotiated rate has been agreed in advance of the delivery of a payment instruction to us, you must provide the details of the rate and reference. In the case of an Account Transfer FX or Third Party Transfer FX this should be quoted on the paper application form. For Account Transfer FX or Third Party Transfer FX payments submitted to the bank electronically please refer to our relevant Channel terms and conditions.

Warning: Any pre-agreed exchange rate is a legally binding agreement with you to complete the respective foreign exchange payment transaction. If you need to cancel an agreed rate you should advise us immediately. You may be Liable for any losses incurred by us due to your failure to utilise the agreed exchange rate and we reserve the right to charge your Account with the costs in those circumstances.

- 6.5 Our Standard exchange rate threshold is subject to change from time to time. The current threshold value is available from our Customer Service Unit and on our Website.

7. Time periods for payments and lodgements

- 7.1 Our ability to execute a payment instruction within the applicable maximum execution time is dependent on our receiving the relevant instruction before the applicable Cut-off time. Applicable Cut-Off times are as follows:
- 7.1.1 The Cut-off times for receipt of instructions are specified on our paper payment application forms, this brochure under Payments Services section and for payments initiated electronically are available from the relevant Channels. Payment instructions received after these Cut-off times will be deemed to have been received on the next Business Day although we reserve the right to process instructions for payments received after the applicable Cut-off time on the actual day of receipt.
 - 7.1.2 Applicable Cut-off times for incoming payments are available from our Customer Service Unit or from our Website.
 - 7.1.3 In the case of a new Standing Order instruction we must receive and accept your written instructions at least four Business Days prior to the due date of the first payment.
- 7.2 We will ensure that each payment (other than Collectible Items) in Sterling to an account within the UK ('UK Payment') that you instruct us (in a manner which is in compliance with the applicable procedures) to make and which we accept for execution is credited to the account of the Payee's bank within the following timeframes:
- 7.2.1 for all UK Interbank payments, Account Transfers FX, Third Party Transfers FX and Standing Orders a minimum of same Business Day and a maximum of next Business Day. These timeframes may be extended by one Business Day where the payment is not initiated electronically.

8. Our liability to you

Liability generally

- 8.1 To the extent permitted by law and except as otherwise set out in these Conditions we shall only be Liable to you for delay, mistake or omission on that part or that of our agent(s) in carrying out your payment instructions for an amount up to and including face value of your instruction together with any related interest and charges. We shall not be Liable to you for any other claims, demands, losses, cost, liability or expenses (including legal costs). For the avoidance of doubt we shall not be Liable to you for any indirect, consequential, special or economic loss or damage as a result of any delay, mistake or omission on our part or that of our agent(s) in carrying out your payment instruction. This clause does not affect your rights under the Payment Services Regulations 2017, or any other law, relating to unauthorised transactions or incorrectly executed transactions (for example, instructions not followed correctly or transactions not carried out properly).
- 8.2 We may use any intermediary or agent bank and clearing and settlement system of our choice to execute any payment. The routing and channel(s) used by us is entirely at our discretion. If we provide you with services which are not covered by the Payment Services Regulations 2017 (including, but not limited to, cheques and other paper transactions) we will not be responsible for any delay or failure caused by any intermediary or agent bank or any clearing or settlement system.
- 8.3 We are not Liable for any loss or damage arising from any refusal to carry out any instruction for a payment from your Account where we are entitled to do so in accordance with these Conditions or by law, or for any loss or damage you may suffer as a result of the way in which any such refusal is communicated to you or to others.
- 8.4 We will not be Liable if, despite all our efforts, we are prevented (directly or indirectly) from meeting any of our responsibilities under these terms and conditions because of:
- 1. A fault which has happened in any system used to carry out a transaction;
 - 2. An industrial dispute (for example, a strike);
 - 3. Anything outside our or our agents' or subcontractors' control.

Unauthorised payments

- 8.5 If a payment has been made from your Account incorrectly or without your authority, you must tell us as soon as possible. If we fail to make a payment correctly or a payment is made without your authority and you are eligible for a refund we will, as soon as possible, put your Account back to the position it would have been in had we made the payment correctly. We will also refund any charges you have had to pay and any interest we have charged as part of the incorrect payment. Unless stated otherwise, the provisions of this Condition do not apply to payments made by cheque. However, this Condition 8.5 only applies where:
- 8.5.1 you are a Consumer or a Micro-Enterprise and where the payer's bank and the Payee's bank are both located in the United Kingdom and/or the Republic of Ireland and the payment in question was in Sterling or euro.
 - 8.5.2 If the unauthorised payment resulted from the loss or theft of any security device or procedures or your failure to keep personalised security features safe you will be Liable for the first £35 of loss suffered by you. Details of the relevant security features and their terms of use are detailed in the relevant terms and conditions applicable to each of our Channels.

- 8.6 We will have no liability for any loss suffered by you where you:
- (a) have acted fraudulently;
 - (b) have intentionally, or because of your Gross negligence, not used or failed to keep safe any security device or procedure in accordance with the terms and conditions applicable to it; and/or
 - (c) have intentionally, or because of your Gross negligence, failed to notify us of the loss, theft or misappropriation of any security device or procedure without undue delay.
- 8.7 You will only be entitled to a refund for an incorrectly executed or unauthorised payment if you tell us about the transaction as soon as possible and, in any case, no later than 13 months after the date the payment was taken from your Account. Different timeframes for notification apply to Direct Debits covered by the Direct Debit Guarantee Scheme which are protected indefinitely.
- 8.8 If you dispute a transaction made on your Account and we refund this transaction, you must pay us back any refund you have claimed and we have the right to take this money from your Account if following our investigations, we find that you:
- (a) Agreed the transaction;
 - (b) Have acted fraudulently or with Gross Negligence;
 - (c) Do not tell us about the claim in line with your terms and conditions; or
 - (d) Do not give us any information we ask for about your claim.

Refund of Unauthorised Direct Debits

- 8.9 If a payment has been made from your Account incorrectly, you must tell us as soon as possible. If we fail to make a payment correctly and you are eligible for a refund we will, as soon as possible, put your Account back to the position it would have been in had we made the payment correctly. We will also refund any charges you have had to pay and any interest we have charged as part of the incorrect payment. Unless stated otherwise, the provisions of this Condition do not apply to payments made by cheque. However, this Condition 8.9 only applies:
- 8.9.1 where you are a Consumer or a Micro-Enterprise and where the Payer's bank and the Payee's bank are both located in the United Kingdom and/or the Republic of Ireland and the payment in question was in Sterling or euro.
 - 8.9.2 where you provided us with the correct Unique Identifiers for the payment in question.
 - 8.9.3 have intentionally, or because of your Gross negligence, failed to notify us of the loss, theft or misappropriation of any security device or procedure without undue delay.
- 8.10 You will only be entitled to a refund for an incorrectly executed payment if you tell us about the transaction as soon as possible and, in any case, no later than 13 months after the date the payment was taken from your Account. Different timeframes for notification apply to Direct Debits covered by the Direct Debit Guarantee Scheme which are protected indefinitely.
- 8.11 where none of the events detailed in Condition 8.4 prevented us from making the payment.
- 8.12 We shall have no liability to you under this Condition where we can prove to you and, where relevant, the Payee's bank, that the payment was received by the Payee's bank within the applicable timeframe.
- 8.13 When we are Liable under this Condition we will refund to you, without undue delay, the amount of the non-executed or incorrectly executed payments that we have debited to your Account. Furthermore, where applicable we shall restore your Account to the position it would have been in had the non-executed or incorrectly executed payment not taken place.
- 8.14 Regardless of the issue of liability, where you notify us of an incorrectly executed payment we will make immediate efforts to trace the whereabouts of the defective payment and inform you of the results of such efforts. We reserve the right to debit your Account with our charges, or any fees levied or sought from us by any other banks involved in investigating the payment. If you provide information as well as the payment details we ask for, we will only be responsible for making the payment in line with the payment details we asked for.
- If as a result of our investigation we establish that the payment was correctly executed, we reserve the right to debit your Account with our charges or any fees levied or sought from us by any other banks involved in investigating the payment.
- 8.15 If we are unable to recover the payment you may write to us to request from us any relevant information we may have available in relation to the Payee in order for you to pursue recovery of the funds directly from the Payee.
- 8.16 You are not entitled to a refund from us if you have selected a Payee in error from your trusted beneficiaries list through the internet banking services we make available to you and the Payee's Payment service provider receives the funds. If that happens, you must ask the Payee directly to return the payment to you. We will, however, make immediate efforts to trace the payment and give you notice of whether this has been successful.
- 8.17 For the avoidance of doubt, we will be Liable to you as Payee or Payer for any charges for which we are responsible and any interest levied by us to which you are subject as a result of our non-execution or defective execution of a payment.

Unauthorised Direct Debit Refunds

- 8.18 The Direct Debit Guarantee Scheme will protect payments you make by Direct Debit. This scheme protects you if a Direct Debit payment you have not authorised is taken from your Account. If any money is wrongly, or incorrectly, taken from your Account by a Direct Debit we will, when we are informed about it, refund your Account and restore your Account to how it would have been had the payment not been taken.

9. Joint Account/Partnership Account

Where your Account is a Joint Account the following applies:

- 9.1 Payments from a Joint Account will only be made in accordance with the latest Mandate governing the operation of your Account.
Warning: if in accordance with the latest Mandate payments are permitted to be made from a Joint Account on the signature of some but not all of the Joint Account Holders, money in the Joint Account may be withdrawn or paid away without the knowledge of all Joint Account Holders.
- 9.2 The Joint Account Holders will be jointly and severally Liable for any balance owing including accrued interest and all applicable charges on the Joint Account and for any debts arising from withdrawals by any party to the Joint Account made in accordance with the latest Mandate.
- 9.3 On the death of any Joint Account Holder any money standing to the credit of the Joint Account will, subject to compliance with any statutory requirements, be paid to or to the order of any surviving Joint Account Holder(s) without prejudice to our right of set-off or any other of our rights acquired by operation of law.
- 9.4 Correspondence and notices in relation to the Joint Account will be sent or served by us to the address provided by the Joint Account Holders. Any such correspondence and/or notices so sent or served will be deemed to have been received by or served upon all of the Joint Account Holders.
- 9.5 Joint Account Holders may authorise any third party to operate the Joint Account in accordance with our procedures.
- 9.6 Notwithstanding any dispute between Joint Account Holders, we will continue to rely on the existing Mandate unless and until we receive a new Mandate from the Joint Account Holders.
- 9.7 If a Joint Account is an account of a partnership then notwithstanding any change in the constitution or name of the partnership or any change in the membership of the partnership by reason of the death, insolvency, retirement, disability or otherwise of any partner or the admission of any new partner or partners we may in the absence of written notice to the contrary from all remaining partners in the partnership or from the executors, personal representatives or trustees of the outgoing partner:
 - 9.7.1 treat the surviving or continuing partners or partner for the time being of the partnership as having full power to carry on the business of the partnership and to deal with its assets as freely as if there had been no change in the partnership; and
 - 9.7.2 in lieu of ruling the partnership's Account(s) and notwithstanding that the said Account(s) shall be overdrawn at the time, allow such Account(s) to continue to be operated as if such change of membership had not occurred; and
 - 9.7.3 account to the partners for the time being, and exercise any right of set off, as if there had been no such change.
- 9.8 Instructions to change the address at which to receive correspondence can be made by any party to the joint Account.

10. Fees and Charges

- 10.1 Fees and Charges applicable to the use of your Account, are contained in this Booklet (A Guide to Sterling Current Accounts). Additional copies of our Fees Booklets are available by contacting our Customer Service Unit or from our Website.
- 10.2 Business Customers – such fees and charges will be debited to your Account quarterly in March, June, September and December or such other dates as we may from time to time designate, and upon closure of your Account. We will advise you at least ten Business Days before they are charged and provide you with a breakdown of the amount being charged.
 - 10.2.1 Personal Customers - such fees and charges will be debited to your Account monthly or such other dates as we may from time to time designate, and upon closure of your Account. We will advise you at least ten Business Days before they are charged and provide you with a breakdown of the amount being charged.
- 10.3 We may from time to time alter such fees and charges and introduce new fees and charges. Such variation will be notified to you in accordance with Condition 16.
- 10.4 We may debit your Account with all charges for which you are Liable as the Payer. Any charge that you are Liable to pay as Payee will be debited separately to your Account. We may debit your Account even if it causes it to be overdrawn.

11. Interest – Business Customers

- 11.1 Details of our interest rates are available from our Customer Service Unit. Unless we agree otherwise with you we may vary our interest rates at any time at our discretion.
- 11.2 If our interest rates are linked to a Reference interest rate, we can make changes to our interest rates immediately and without notice.

Debit Interest

- 11.3 Your Account is not permitted to be overdrawn, without an approved overdraft limit being arranged, in which case this limit must not be exceeded.
- 11.4 You must pay interest ('debit interest') on any overdrawn balance on your account. The interest rate applied will be at the Bank of England's base rate, plus 5% margin as varied from time to time or such other rate as may have been agreed with you. Details of the current interest rates and surcharges are available from our Customer Service Unit.
- 11.5 We calculate debit interest each day on the daily overdrawn balance on your Account after allowing for items paid out and paid in. Debit interest is totalled and debited to your Account on a quarterly basis in January, April, July and October or such other dates as we may from time to time designate.
- 11.6 We will generally advise you at least ten Business Days before it is charged and provide you with a breakdown of the amount being charged. If your Account is closed, interest will be calculated and charged up to the date of closure.

Interest on Uncleared Balances

- 11.7 When you lodge Collectible Items to your Account, the amount of the lodgement is shown on your Account on the day of the lodgement, however, at that time we may not have received value for these. We call such items 'uncleared effects' until we have received value.
- 11.8 If you draw against Uncleared Effects you may be Liable to an uncleared interest charge. We calculate any uncleared interest each day at the applicable debit interest rate and charge it to your Account quarterly in accordance with Condition 12.4 and 12.5 below. Details are available in writing from us by contacting our Customer Service Unit.

Surcharge Interest

- 11.9 In addition to any debit interest that you pay, you will also be Liable to pay surcharge interest if:
- 11.9.1 the overdrawn balance on your Account is in excess of your authorised overdraft facility, or
 - 11.9.2 your Account is overdrawn without prior written agreement, or
 - 11.9.3 there is an overdrawn balance after your overdraft facility has expired, or
 - 11.9.4 after the due date by which repayment has been demanded.
- 11.10 We calculate surcharge interest each day on the amount of the unauthorised overdraft for as long as it continues after allowing for items paid out and paid in. Surcharge interest is totalled on a quarterly basis in January, April, July and October or such other dates as we may from time to time designate, and is charged to your Account following at least ten Business Days prior notification to you. If your Account is closed, interest will be calculated and charged up to the date of closure.
- 11.11 Surcharge interest is variable (minimum Sterling £2.00 per month). Queries in relation to surcharge interest should be referred to our Customer Service Unit.

Credit Interest

- 11.12 We do not pay interest on credit balances on your Account.

Set Off Interest

- 11.13 We do not offer set off interest facilities on your Account.

12. Interest – Personal Customers

- 12.1 Details of our interest rates are available from our Customer Service Unit. Unless we agree otherwise with you we may vary our interest rates at any time at our discretion.
- 12.2 If our interest rates are linked to a Reference interest rate, we can make changes to our interest rates immediately and without notice.

Debit Interest

- 12.3 Your Account is not permitted to be overdrawn, without an approved overdraft limit being arranged, in which case this limit must not be exceeded.
- 12.4 You must pay interest ('debit interest') for arranged overdrafts on any debit balance between £200.00 and your arranged overdraft limit. Details of the current interest rates and surcharges are available from our Customer Service Unit.
- 12.5 We calculate debit interest each day after allowing for items paid out and paid in. Debit interest is totalled and debited to your Account monthly or such other dates as we may from time to time designate.
- 12.6 We will advise you at least ten Business Days before it is charged and provide you with a breakdown of the amount being charged. If your Account is closed, interest will be calculated and charged up to the date of closure.

Credit Interest

- 12.7 We do not pay interest on credit balances on your Account.

Set Off Interest

- 12.8 We do not offer set off interest facilities on your Account.

13. Closure of Account

- 13.1 We can close or suspend your Account immediately in any of the following circumstances:
- 13.1.1 if you are adjudicated bankrupt under Irish law, UK law or where we have received notice of a foreign bankruptcy court order having been made against you in another jurisdiction or if you enter into a voluntary agreement with your creditors;
 - 13.1.2 in respect of a company customer, if a petition is presented for winding up or for the appointment of an examiner, if a meeting is convened for the purpose of considering a resolution or a resolution is passed for the winding up of the company, or the appointment of a receiver;
 - 13.1.3 if you cease trading;

- 13.1.4 if you are no longer, in our opinion, able to manage your financial affairs;
- 13.1.5 if you die;
- 13.1.6 if any representation, warranty or statement made by you to us is or becomes untrue in any material respect;
- 13.1.7 if you commit any serious, or repeated breach, of these Conditions;
- 13.1.8 if you are in breach of any other agreement with us;
- 13.1.9 if we must do so in order to comply with any law, regulation, code or good practice;
- 13.1.10 if you are using your Account for any unlawful or other inappropriate purpose;
- 13.1.11 if you act, or are suspected of acting, fraudulently against us or any other party.

If we take such action we will immediately give you notice in writing that we have done so. We may also close your Account at any time by giving you two month's prior written notice. In certain circumstances, where we have a valid reason, including those referred to in Condition 13.1 above, we may close the Account without notice. If you or we close the Account Condition 13.5 below applies.

- 13.2 Where we consider that your Account has become inactive we may close it by giving you at least two months notice. For example, we will normally consider that an account has become inactive if the balance is less than £100 and the Account remains unused by you for a period of more than 12 months.
- 13.3 We may give notice of our intention to close your Account in writing sent by post to the address you have last provided to us or delivered by any other means permitted under these terms and conditions or by law.
- 13.4 There is no minimum period for how long your Account needs to be open. It will continue to be open until either you or we close it in line with these Conditions. You may close your Account at any time by written instruction to Currency Account Maintenance.
- 13.5 If your Account is closed, you must immediately pay all sums owing on your Account (including making allowance for items not yet presented) and return all cheque books issued in respect of it. Interest, fees and charges will be charged up to the date of closure.
- 13.6 Notwithstanding any closure of your Account, you will remain Liable for any amounts paid from your Account in accordance with these Conditions.

14. Death or other incapacity

- 14.1 All payments made by us on your Account after your incapacity or death or bankruptcy or liquidation but before we have written notice thereof will be valid and binding upon you and your successors and estate.
- 14.2 If we receive notice of your incapacity or death or bankruptcy or liquidation, we will return cheques presented for payment on your Account unpaid.
- 14.3 If the Account is a Joint Account, we will not pay a cheque signed only by the deceased Joint Account Holder, unless each surviving Joint Account Holder gives his or her consent.

15. No Waiver

If we do not enforce any Condition of the Agreement, or we delay in enforcing it, we do not thereby waive that Condition and we may still enforce it at a later date.

16. Variation of the Conditions

- 16.1 These Conditions shall continue to apply to your Account unless and until altered by us in accordance with this Condition.
- 16.2 We may alter these Conditions from time to time. We will make changes to these Conditions to take into account changes in the cost of providing the service, changes in, or our requirement to conform with, general banking practice, expected or actual changes in legal or other requirements affecting us, promotional reasons, any system or product development or to enable us to conduct our business in a prudent or competitive manner. We may also change these Conditions to make them clearer or more favourable to you or to rectify any errors identified after we have given these Conditions to you.
- 16.3 Unless we are permitted by law to give you shorter notice, we will notify you in writing at least two months' in advance of any alteration to these Conditions except for changes to Reference interest and exchange rates, as explained in Conditions 11.2 and 12.2. If you are not happy, you have the right to close your Account with us. At any time up to two months from the date of the notice, you can, without notice, close your Account without having to pay any extra charges or interest for doing this. When you receive this notice, you can close your Account in line with Condition 13.4, as long as you have paid all the amounts you owe. However, if you continue to hold your Account after this time, we will consider you to have accepted the relevant changes.

17. Severance

If at any time any provision of the Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

18. Currency

The currency of your Account will be Sterling.

19. Data Protection

- 19.1 For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, see our Data Protection Notice in branches and online. It may change from time to time.

19.2 Some payments are made by us via the Belgium based Society for Worldwide Interbank Financial Telecommunications (SWIFT). SWIFT processes payments on behalf of Financial Institutions worldwide and is currently the only organisation providing such a service. All transactions processed in Belgium are replicated in a back-up system ('mirror site') in the United States of America (US). Maintaining a geographically separated back-up infrastructure to ensure continued operation is in line with international standards and supervisory requirements. On foot of official subpoena(s), transaction data held in the US 'mirror site' may be disclosed to US or other authorities for the purposes of combating terrorism and other serious crimes. We reserve the right to amend this notice at any time and you should regularly check for any amendments.

20. General

- 20.1 We may, in addition to any other similar right we may have, at any time, without notice to you, set off any credit or debit balance in your Account against any debit or credit balance on any other account held by us in your name.
- 20.2 You will be Liable to us for any loss which we may incur arising out of any breach of these Conditions by you.
- 20.3 You will be deemed to have received any demand or notice sent by us to you by post to the last address notified by you two Business Days after dispatch by post, or immediately upon hand delivery.
- 20.4 When we provide you with details of the balance on your Account, however we make this available to you, it may include transactions that are still being processed such as cheques that are in the process of being cleared and so may be subject to change. It may not represent funds that are available for you to withdraw. We may also provide you with details of the available balance on your Account. This represents funds you are able to withdraw (subject to any restrictions on withdrawal).
- 20.5 We may record or monitor phone calls between you and us so that we can check instructions and make sure that we are meeting our service standards and to ensure the security of our business and that of our customers and staff and for the purposes of training our staff.
- 20.6 Notwithstanding any other provision in these Conditions, we may take whatever action we consider appropriate to meet our obligations, either in the UK or elsewhere in the world, relating to the prevention of fraud, money laundering or terrorism and to the provision of financial and other services to persons who may be subject to sanctions. This action may include, but is not limited to, investigating and intercepting payments into and out of your Account and making enquiries to establish whether a person is subject to sanctions. This may result in a delay or failure to execute instructions received from you or in the receipt of cleared funds. You acknowledge and agree that, to the extent permitted by law, we shall not be Liable for any loss, damage or other liability suffered by you or any third party which arises as a result of taking such action.
- 20.7 We will make all disclosures and provide all information required to the Irish Revenue Commissioners and any other relevant authorities in accordance with applicable laws and regulation.

21. Language

These Conditions and all information and communication with you will be in English.

22. Complaints

In the event you wish to make a complaint with regard to your Sterling Current Account, you may do in the first instance by contacting your AIB branch, your Relationship Manager, Customer Service Unit on (01) 6115210 (+353 1 6115210 from abroad) or by writing to Allied Irish Banks, p.l.c, Customer Care, Bank House, 106 - 108 O'Connell Street, Limerick, V94 TD43 and we will look into it. If you are still not satisfied you may be entitled to take your complaint to the Financial Ombudsman Service in the United Kingdom at

www.financialombudsman.org.uk, write to Financial Ombudsman Service, Exchange Tower, London, E14 9SR, United Kingdom, or telephone: 0800 023 4567 or +44 20 7964 1000 (for calls from outside the UK),

Website: www.financial-ombudsman.org.uk

You will be able to contact the Financial Conduct Authority if you think that we have not complied with the Payment Services Regulations 2017. If the non-compliance relates access to a payment account you will be able to contact the Payment Systems Regulator.

You may also take your complaint to the Financial Services and Pensions Ombudsman in Ireland at www.financialombudsman.ie or 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. The Ombudsman's office is independent and it looks into, and makes a decision on, the complaints of personal and some small business customers.

If you are a business with a turnover of more than €3 million, you may take your complaint to the Central Bank of Ireland, PO Box No 559, Dublin 1.

You'll find more about the steps we take to try to solve your complaint on our Website.

23. Contact details

- 23.1 If you wish to contact us you should contact our Customer Service Unit or write to Allied Irish Banks, p.l.c., Currency Account Maintenance, 1 Adelaide Road, Dublin 2, Ireland.
- 23.2 Subject to applicable law we may contact you by post, fax, phone, online or email or in person.

24. Additional Copies and Larger Version

You can obtain a copy of these Conditions on our Website or by contacting our Customer Service Unit, you may also receive them in a larger print, by contacting the Customer Service Unit.

25. Governing Law

The Agreement is governed by the laws of England and both you and we hereby submit to the non exclusive jurisdiction of the courts of England and Wales.

To: Allied Irish Banks, p.l.c., London Branch (the 'Bank')

Customer Application to Open A Personal or Business 23-85-90 Sterling Current Account

(To open a 23-85-90 Sterling Current Account, please complete in BLOCK CAPITALS all applicable fields below)

THIS ACCOUNT IS ONLY AVAILABLE TO REPUBLIC OF IRELAND RESIDENTS. BUSINESS CUSTOMERS MUST ALSO BE INCORPORATED, OPERATING AND TRADING IN THE REPUBLIC OF IRELAND.

I/We wish to open a 23-85-90 Sterling Current Account in accordance with the Terms and Conditions for 23-85-90 Sterling Current Accounts, a copy of which has been provided to me.



Customer Name(s)

(Personal Customer, Sole Trader, Partnership, Company (as on the Certificate of Incorporation), Clubs and Charities):

Registered Business Name (if applicable):

Type of Business:

Please tick if you wish the Account Name to include my/our Registered Business Name:

Important -Business customers must provide a list of the full names and roles of the Senior management within the organisation (refer to next page).

Contact Name:

Telephone Number:

Insert AIB National Sort Code (NSC) and Account Number

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Purpose of Account:

Deposit Guarantee Scheme (DGS) Information

By signing this declaration, I/We acknowledge that I/We have been provided with, read and accept the Deposit Scheme - Depositor Information Sheet (see final page for details).

Signature	Date	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Signature	Date	Signature	Date
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Cheque Book Required (Y/N)

Customer Account Opening Request, Confirmation & Obligation

- Request:** Please open a 23-85-90 Sterling Current Account at Allied Irish Banks, p.l.c., in my/our name as indicated above (to include registered business name where applicable) (and such other accounts as I/we may from time to time require) subject to the Bank's Terms and Conditions, a copy of which is attached.
- Accuracy/Enquiries:** I/We certify that the information above is accurate and agree that the Bank may make such enquiries about me/us as it considers necessary in relation to this application.
- Customer Confirmation:** I/We confirm that I/we have read and accept the terms and conditions of the 23-85-90 Sterling Current Account.
- Obligation - Business Customers only:** I/we confirm to inform you within fourteen days of any change to our governing body (e.g. Board of Directors, Management Committee), beneficial ownership or senior management.

Date: _____ day of _____ 20_____

Signature(s) Business Customers (refer to guidance on next page)

Personal Customers (All named parties to the account must sign this form below)

Customer Name & Role (where applicable) - Printed

Checklist to help you complete your application form

Have you completed?

- Your name or business name, and telephone number
- Your AIB NSC and Branch Account Number
- The Purpose of your account
- Cheque Book required (Y/N)
- Signed and dated the DGS Acknowledgment, and the Account Opening Request & Confirmation
- Business Customers - list of the full names and roles of the Senior management within your organisation (refer to next page)

Where do I send the completed form?

Please send your completed Customer Application form to your Relationship Manager in your local account holding AIB branch who will progress your application. Your Relationship Manager will let you know if we require additional documentation before we can open your account.

Allied Irish Banks, p.l.c. is authorised and regulated by The Central Bank of Ireland. Registered No.24173. Registered Office: 10 Molesworth Street, Dublin 2. Deemed authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website.



Protected

Financial Services Compensation Scheme – Depositor Information Sheet



Basic information about the protection of your eligible deposits

Eligible deposits in Allied Irish Banks, p.l.c (Sterling Current account NSC 23-85-90) are protected by:	the Financial Services Compensation Scheme ("FSCS") ⁽¹⁾
Limit of protection:	£85,000 per depositor per bank ⁽²⁾ Your bank, Allied Irish Banks, p.l.c (Sterling Current account NSC 23-85-90)
If you have more eligible deposits at the same bank:	All your eligible deposits at the same bank are "aggregated" and the total is subject to the limit of £85,000. ⁽²⁾
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately. ⁽³⁾
Reimbursement period in case of banks failure:	20 working days ⁽⁴⁾
Currency of reimbursement:	Pound sterling (GBP, £)
To contact Allied Irish Banks, p.l.c for enquiries relating to your account:	Allied Irish Banks, p.l.c 10 Molesworth Street, Dublin 2 0818 227 060 Call charges may vary – refer to your service provider www.aib.ie
To contact the FSCS for further information on compensation:	Financial Services Compensation Scheme 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
More information:	http://www.fscs.org.uk

Additional information

(1) Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your bank, should occur, your eligible deposits would be repaid up to £85,000 by the Deposit Guarantee Scheme.

(2) General limit of protection

If a covered deposit is unavailable because a bank is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers a maximum of £85,000 per bank. This means that all eligible deposits at the same bank are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with £80,000 and a current account with £20,000, he or she will only be repaid £85,000.

In some cases eligible deposits which are categorised as "temporary high balances" are protected above £85,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- certain transactions relating to the depositor's current or prospective only or main residence or dwelling;
- a death, or the depositor's marriage or civil partnership, divorce, retirement, dismissal, redundancy or invalidity;

- the payment to the depositor of insurance benefits or compensation for criminal injuries or wrongful conviction.

More information can be obtained under <http://www.fscs.org.uk>

(3) Limit of protection for joint accounts

In case of joint accounts, the limit of £85,000 applies to each depositor.

However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of £85,000.

(4) Reimbursement

The responsible Deposit Guarantee Scheme is the Financial Services Compensation Scheme, 10th Floor Beaufort House, 15 St Botolph Street, London, EC3A 7QU, Tel: 0800 678 1100 or 020 7741 4100, Email: ICT@fscs.org.uk. It will repay your eligible deposits (up to £85,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within 7 working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the FSCS cannot make the repayable amount available within 7 working days, it will, from 1 June 2016 until 31 December 2023, ensure that you have access to an appropriate amount of your covered deposits to cover the cost of living (in the case of a depositor which is an individual) or to cover necessary business expenses or operating costs (in the case of a depositor which is not an individual or a large company) within 5 working days of a request. If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit.

Further information can be obtained under <http://www.fscs.org.uk>

Other important information

In general, all retail depositors and businesses are covered by Deposit Guarantee Schemes. Exceptions for certain deposits are stated on the website of the responsible Deposit Guarantee Scheme. Your bank will also inform you of any exclusions from protection which may apply. If deposits are eligible, the bank, building society or credit union shall also confirm this on the statement of account.



Protected

Financial Services Compensation Scheme – Exclusions List



A deposit is excluded from protection if:

- | | |
|--|--|
| <p>(1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your bank, bank building society or credit union.</p> <p>(2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.</p> <p>(3) It is a deposit made by a depositor which is one of the following:</p> <ul style="list-style-type: none"> • credit institution • financial institution • investment firm • insurance undertaking • reinsurance undertaking • collective investment undertaking • pension or retirement fund⁽¹⁾ • public authority, other than a small local authority. <p>(4) It is a deposit of a credit union to which the credit union itself is entitled</p> | <p>(5) It is a deposit which can only be proven by a financial instrument⁽²⁾ unless it is a savings product which is evidenced by a certificate of deposit made out to a named person and which existed in the UK, Gibraltar or a Member State of the EU on 2 July 2014</p> <p>(6) It is a deposit of a collective investment scheme which qualifies as a small company.⁽³⁾</p> <p>(7) It is a deposit of an overseas financial services institution which qualifies as a small company.⁽⁴⁾</p> <p>(8) It is a deposit of certain regulated firms (investment firms, insurance undertakings and reinsurance undertakings) which qualify as a small business or a small company⁽⁵⁾ – refer to the FSCS for further information on this category</p> <p>(9) It is not held by an establishment of a bank, building society or credit union in the United Kingdom, or in the case of a bank or building society incorporated in the UK, it is not held by an establishment in Gibraltar</p> |
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For further information about exclusions, refer to the FSCS website at www.FSCS.org.uk

⁽¹⁾ Deposits by personal pension schemes, stakeholder pension schemes and occupational pension schemes of micro, small and medium sized enterprises are **not** excluded

⁽²⁾ As listed in Part 1 of Schedule 2 to the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, read with Part 2 of that Schedule

⁽³⁾ Under the Companies Act 1985 or Companies Act 2006

⁽⁴⁾ See footnote 3

⁽⁵⁾ See footnote 3