

# Information Leaflet for **AIB Basic Bank Account**

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

January 2019



# AIB Basic Bank Account

This Information Leaflet sets out and/or explains some of our fees and charges. For details of our fees and charges you need to read our "A Guide to Fees and Charges for Personal Accounts" and our "Schedule of International Transaction Charges" and the terms and conditions of your account and any other service or facility provided by us. Copies are available on [www.aib.ie](http://www.aib.ie) or from any AIB branch.

## Who Qualifies?

To be eligible for an AIB Basic Bank Account you must:

- give us evidence with your application that you are legally resident in the European Union (in all places where "European Union" is used in this Information Leaflet it has the meaning given to it in the Terms and Conditions for AIB Basic Bank Accounts)
- be aged 16 or over
- agree to use your AIB Basic Bank Account for non-business purposes (for example, you can use the account for receipt of salary and payment of daily living expenses, but cannot use it for a business or for a charity, club, society or other organisation)
- not already hold a personal payment account\* (either in your sole name or in joint names) with any credit institution in Ireland (including with us), or, if you do, you must have received notice that your personal payment account (or all of them if you have more than one) will be closed.

## If you qualify for and open an AIB Basic Bank Account

We may close or suspend your AIB Basic Bank Account, or convert it to another account to which additional fees and charges will apply, in certain circumstances including where:

- there has been no transaction on your AIB Basic Bank Account for more than 24 consecutive months
- you have opened another personal payment account\* in Ireland (including with us);
- you are no longer legally resident in the European Union; and/or
- you gave us incorrect information when applying to open your AIB Basic Bank Account, where giving us the correct information would have resulted in your application being refused.

\*When we say "personal payment account" we mean any personal account (sole or joint) that is used primarily for the execution of day to day payment transactions which has at least the following features: the account allows you to (a) place funds, (b) withdraw cash within the European Union and (c) make and receive payment transactions within the European Union including: (i) direct debits, (ii) payment card transactions including online payments, (iii) credit transfers (including standing orders) at terminals and counters of your credit institution where available and via online banking. Current Accounts are usually personal payment accounts.

## Key Product Features and Benefits

### Key Features

- AIB Debit Card option (without contactless functionality)
- AIB Phone & Internet Banking option
- AIB Mobile Banking – you must be registered for AIB Phone & Internet Banking
- Access to AIB outlets nationwide
- Annual Statement of Account
- eStatements option

Note: For more information on AIB Phone & Internet Banking and AIB Mobile Banking please click on [www.aib.ie/internetbanking](http://www.aib.ie/internetbanking) or phone 0818 724 020 to register for the service. If you are already registered, please call 0818 724 724. If you are phoning from abroad please call +353 (0) 818 724 724 or +353 (0) 1 771 24 24.

- No account maintenance and transaction fees or manual standing order charges. Subject to terms and conditions.

## Bank Fees & Charges\*\*

### (i) Account Fees

As an AIB Basic Bank Account holder, you are exempt from certain fees and charges as set out in our "A Guide to Fees and Charges for Personal Accounts". However, the other fees and charges set out and/or explained in our "A Guide to Fees and Charges for Personal Accounts" and the fees and charges set out and/or explained in our "Schedule of International Transaction Charges" do apply.

We will convert your AIB Basic Bank Account to another account to which additional fees and charges will apply, where:

- (i) on any annual anniversary of the date of opening of your AIB Basic Bank Account the total annual value of lodgements to your AIB Basic Bank Account in the previous year exceeds the national minimum wage threshold (as defined in the Terms and Conditions for AIB Basic Bank Accounts); or
- (ii) your AIB Basic Bank Account has been open for 5 years or more (regardless of the total annual value of lodgements to your AIB Basic Bank Account).

Where we do so we will notify you two months in advance.

### (ii) Service Charges

As an AIB Basic Bank Account holder, you are liable for the following Service Charges as they occur:

Bank Statements	<ul style="list-style-type: none"><li>• Duplicate Statements Note: eStatements may be accessed through AIB Phone &amp; Internet Banking and can be printed free of charge</li></ul>	€3.00 per page
Unpaid Charges	<ul style="list-style-type: none"><li>• Cheques lodged to your account and returned unpaid</li><li>• You may incur an unpaid charge if cheques, direct debits or standing orders, presented for payment on your account, are returned unpaid because of insufficient balance on the account (unpaid items) or sometimes for other reasons, for example, where a cheque hasn't been signed.</li></ul>	€4.44 per item €10.00 per item
Other Services	<ul style="list-style-type: none"><li>• Bank Drafts - payable in euro for use in the Republic of Ireland</li><li>• Additional/Replacement Card Reader for AIB Phone &amp; Internet Banking</li></ul>	€3.00 per item plus MSD*** €5.50 per request
Domestic Credit Transfer	<ul style="list-style-type: none"><li>• Paper Paylink Euro Standard Instruction to be completed via the branch.</li></ul>	€0.00 per item
Domestic Credit Transfer	<ul style="list-style-type: none"><li>• Paper Paylink Euro Urgent Instruction to be completed via the branch.</li></ul>	€25.00 per item

\*\*Please see our booklets 'A Guide to Fees and Charges for Personal Accounts' and 'Schedule of International Transaction Charges' and the terms and conditions of your account and any other service or facility provided by us for more information.

\*\*\*Medallion Stamp Duty is currently charged at a rate of €0.50 per item.

### (iii) Unauthorised Borrowing Charges

An overdraft facility/agreed overdraft limit is not available on the AIB Basic Bank Account. Any unauthorised overdraft/borrowing will attract interest and surcharge interest.

Interest	Unauthorised overdrafts will attract the Bank's Standard Variable 'A' rate for Personal Overdrafts. Interest rate is subject to variation.
Surcharge Interest	Additional interest is charged on unauthorised overdrafts and is payable (a) if there is no agreed overdraft limit on your account and you overdraw; (b) if you exceed your authorised overdraft limit without prior arrangement with the Bank; (c) if the account remains overdrawn or becomes overdrawn after the limit has expired; (d) where any residual borrowing remains after the Bank has demanded payment or after the expiry of the review date or the repayment period of a lending facility without Bank's agreement to extend or renew the facility. 12% (variable) per annum

## Government Charges (current legislation)

There are certain Government charges relating to your account which the Bank is obliged to collect from you:

Domestic Euro Bank Drafts	€0.50 Medallion Stamp Duty per draft. This is applied at point of sale.
Debit Cards	Government Stamp Duty will be charged at a rate of €0.12 per ATM transaction. Government Stamp Duty only applies to ATM transactions carried out within Ireland (excluding Northern Ireland). This charge is capped at €2.50 if you only use your debit card for ATM transactions and capped at €5 if you use your debit card for both purchases and ATM transactions. Government Stamp Duty charge on debit cards is applied in January, for the previous year.

For more information, call in to any AIB branch or log on to [www.aib.ie](http://www.aib.ie)

Terms and conditions apply. Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.