

# AIB Personal Fixed Term Deposit Account

## Important Information

**Important Information European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004.**

### About Us

We are Allied Irish Banks, p.l.c. whose principal business is the provision of financial services. Our registered office is at 10 Molesworth Street, Dublin 2. We are registered at the Companies Registration Office, Dublin. Our registered number is 24173. Our VAT number is IE8E86432H. We are regulated by the Central Bank of Ireland.

### About the AIB Personal Fixed Term Deposit Account ('Account')

#### 1. Eligibility

- You must have a lump sum of €15,000 or more to open the Account. For information on minimum and maximum balance requirements, please go to our website [www.aib.ie](http://www.aib.ie) or visit a branch.
- It is important that you consider your short-term needs and ensure you have sufficient funds available in short-term accessible deposits before you open an Account.
- You will be advised of the Account eligibility criteria on account opening. Information can also be found on our website [www.aib.ie](http://www.aib.ie) or in branch.
- You can open the Account as a sole account or as a joint account with you and another person. You will need to be mindful of any maximum account per customer limits. Please go to our website [www.aib.ie](http://www.aib.ie) or visit a branch.
- Available Investment Period can be found on our website [www.aib.ie](http://www.aib.ie) or in branch.

#### 2. Lodgements

- For Investment Periods of 1 week or less, you must make a single lodgement to your Account on the day it is opened. This must match the amount you advised us at Account opening.
- For Investment Periods greater than 1 week, you have 7 calendar days from the date you open your Account to make a single lump sum lodgement. This must match the amount you advised us at Account opening.
- If you do not make a lodgement to your Account within the time periods we have set out, we will automatically close your Account.
- If you wish to reinvest your funds at Maturity for a further Investment Period, we may allow you to make a single lodgement to your Account in the 5 Business Days before Maturity by close of business on the Business Day before Maturity..
- Lodgements accepted by cash or electronic transfers.

#### 3. Withdrawals

- No mid-term withdrawals allowed during an Investment Period.
- Withdrawals are only permitted at Maturity.

#### 4. Credit Interest

- Interest rate is fixed for each Investment Period and applies from the time of Account opening or the time of reinvestment for a new Investment Period.
- Interest is calculated and accrued based on the balance of your Account at the end of each day. We will pay any credit interest accrued to your Account at Maturity. If the Investment Period is greater than one year we will pay any credit interest accrued to your Account annually and at Maturity.
- If a lodgement is not made at the start of the Investment Period, or if you make a withdrawal from the Account during the Investment Period, the amount of credit interest you earn will be less than you anticipated or the amount advertised.
- If you have an Investment Period one year or less, interest will be paid at Maturity.

#### 5. Negative Interest

- Negative interest is calculated in the same way as credit interest is calculated.
- We will debit any negative interest you have to pay us directly from your Account at Maturity, or annually where the Investment Period is greater than one year, or at any other agreed time.

#### 6. Maturity

- Maturity instructions can be provided on account opening, and at any time during Investment Period of your Account, until the close of business on the Business Day before Maturity.
- You can do this by completing the relevant Maturity instruction amendment form, available in our branches or on our website, [www.aib.ie](http://www.aib.ie) and returning it to a branch. In the future, we may have alternative methods available which we will let you know on our website.
- If you do not provide us with instructions on how to treat your funds on Maturity, the funds will be automatically reinvested for a similar Investment Period or, if we decide otherwise, a shorter Investment Period, at the prevailing rate.

#### 7. Fees and Charges

- There are no operating costs associated with the AIB Personal Fixed Term Deposit Account, however services charges may apply. For more details on these charges, please refer to the 'Services Charges' section within 'A Guide to Fees and Charges for Personal Accounts' and/or our 'Schedule of International Fees and Charges', available at any of our branches or on our website, [www.aib.ie](http://www.aib.ie)

## 8. Tax on Interest earned on the AIB Personal Fixed Term Deposit Account

- We will deduct Deposit Interest Retention Tax (DIRT) at the prevailing rate from all credit interest earned, unless you are entitled to an exemption from DIRT, and we will pay this directly to the Revenue Commissioners.
- To the extent that DIRT has been deducted, there is no further liability to Irish income tax, but you may be subject to PRSI. Deposit Interest is not liable to the Universal Social Charge.
- We will deduct DIRT from the accounts of non-residents Account holders unless we hold a fully completed non-resident declaration form and a minimum balance of €12,500 is maintained at all times in each of your accounts.
- If you or your spouse/civil partner are aged 65 or over in the current tax year, or are permanently incapacitated and you are exempt from income tax, you may apply to have the interest on the Account paid without deduction of DIRT.

## 9. Deposit Guarantee Scheme

- If you require information about the Deposit Guarantee Scheme, please refer to the "Irish Depositor Information Sheet" which is available in any of our branches or on our website [www.aib.ie](http://www.aib.ie).

## 10. Cooling Off and Change Of Mind

- If you are not happy with your Account, you have 14 days to contact us in writing (or in any other way we allow) to cancel your Account. This period begins on the date your Account is opened, or the date you receive terms and conditions for your Account and other Account information (whichever is later) or on the Investment Date (in the case of reinvestment).
- If you contact us within this period to cancel your Account, we will repay you any funds you have lodged to or reinvested in the Account but not any interest accrued on the Account during this 14 day period.
- If you do not contact us within this period to cancel your Account, the terms of the Agreement will continue to apply.

## 11. Termination

- Subject to your right to cancel the Agreement within the 'Cooling Off and Change of Mind' section, the AIB Personal Fixed Term Deposit Account cannot be closed before Maturity.
- However, we can close your Account immediately if any of the circumstances detailed in conditions 12 or 14 of your terms and conditions occur.

## 12. Governing Law and Jurisdiction

- Subject to the 'Governing Law and Jurisdiction' section, this Agreement, and any obligations arising out of or in connection with it, are governed by the laws of Ireland. You agree to submit to the exclusive jurisdiction of the Irish courts in relation to any dispute or claim arising out of or in connection with this Agreement. This condition still allows us to take proceedings before any other court in a different jurisdiction where we are permitted to do so under applicable law.
- As you are a consumer, to the extent permitted under applicable law, your right to take proceedings to enforce your consumer protection rights in Ireland or in the country in which you live is unaffected by this condition (including by requiring us to take proceedings in the country in which you live).

## 13. General

- This Agreement is in English and we will only write and communicate with you in English.

## 14. Complaints

- If you wish to make a complaint, you can do so by visiting our website [www.aib.ie](http://www.aib.ie) or by writing to your branch and we will look into it. If you are still not happy with the conclusion that we come to, you have the right to take your complaint to the Financial Services & Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29.