

AIB Junior/Student Saver Deposit Account Terms and Conditions



1. Your Agreement

- 1.1 These terms and conditions are additional to the terms and conditions for our Current, Demand Deposit and Masterplan Accounts (the **“Primary Terms and Conditions”**). Because of this you should read both sets together, as they both form part of your Agreement with us. Where there is any difference between these terms and conditions and the Primary Terms and Conditions, we will rely on these terms and conditions.
- 1.2 You should ask your parent or guardian to read this Agreement with you before opening your Account and if you have any questions we will be happy to discuss them with you in any of our branches.
- 1.3 In this document:
 - a) where we use the word Account, we mean your AIB Junior Saver Deposit Account which you hold **until** the age of 12 and your AIB Student Saver Account which you hold **from** the age of 12;
 - b) where a word or term is capitalised but is not explained, the definition and explanation will be in the Primary Terms and Conditions; and
 - c) any reference to **“you”** and **“your”** has the meaning given to it in the Primary Terms and Conditions and also includes your parent or guardian where he/she is authorised to give us instructions in relation to the Account.
- 1.4 The Account is a demand type of deposit account which means that you can withdraw money from the Account at any time without having to provide us with notice.

2. About your Account

- 2.1 You can open the Account if you are between 7 and 17.
- 2.2 You may only hold 1 Account at any one time.
- 2.3 The Account will be opened in your sole name and all correspondence from us about the Account will be sent directly to you as the Account holder and not to your parent or guardian. The Account cannot be held as a joint account which means that the Account cannot be held with another person.
- 2.4 You must keep your Account in credit at all times and have sufficient funds in your Account to cover any payments.
- 2.5 The Account is only available as a euro account.
- 2.6 We do not provide a cheque book or a debit card for use with the Account.
- 2.7 We do not allow direct debits to be set up on the Account and there may be further restrictions on the ways you can make payments from the Account when using our online banking services.

- 2.8 If you need to, you can tell us if you would like to add or change the name or details of a person who is authorised to give us instructions in relation to payments and withdrawals from your Account. Please see the 'How we can contact each other' section of the Primary Terms and Conditions for more information on how to contact us.

3. Important changes to your Account

- 3.1 The name of your Account will automatically change to **Student Saver Account** when we provide you with your first Account statement after you reach the age of 12. However, the way your Account works, and this Agreement, will not change.
- 3.2 After you reach the age of 19, we will let you know that your Account will automatically change to another suitable demand deposit (or similar) account. Here are some things you need to know about this change:
 - a) your account number and signing instructions will remain the same, however the way your Account works and the benefits offered with your Account may be different and new terms and conditions will apply; and
 - b) we will notify you of this change in the way described in the 'Changes to your Agreement' section of the Primary Terms and Conditions.

AIB Junior/Student Saver Deposit Account

Important Information



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 registration number is 24173. Our VAT number is IE8E86432H.
- We are regulated by the Central Bank of Ireland.

About the Junior/Student Saver Deposit Account

- With the Junior/Student Saver Deposit Account, you can put away and access your regular savings and/or pocket money. No minimum or maximum balance applies to your Account. The AIB Junior/Student Saver Deposit Account is a demand deposit account.
- You must be a personal customer of AIB and aged 7 – 17 inclusive to open an Account.
- If you are under the age of 16, you and your parent/ guardian will be asked to complete and sign the application form.
- All interest rates that apply to the account are variable. A variable interest rate will apply from the time of Account opening. For more information on the interest rates, please refer to the "Terms and Conditions for Current, Demand Deposit and Masterplan Accounts".
- Interest is calculated daily and paid to your Account in April and October. Interest rates are available in any of our branches or on our website at www.aib.ie.
- After you reach the age of 12, the name of your Account will change from Junior Saver to Student Saver.
- After you reach the age of 19, your Account will change to a suitable demand deposit (or similar) account. We will provide you with two months' notice of this change.
- Lodgements or withdrawals to and from your Account can be made by visiting any of our branches.
- You can lodge money to your Account via our self-service machines that accept the type of lodgement being made.
- If you are an AIB Phone & Internet Banking customer, you can transfer money to your Account from any account which you are able to access via AIB Phone & Internet Banking (subject to AIB Phone & Internet Banking operating hours and transactional limits). Electronic transfers can also be made to your account from any other accounts either held by you or someone else.
- You can make electronic transfers from your Account in any of our branches or online if you are an AIB Phone & Internet Banking customer (subject to AIB Phone & Internet Banking operating hours and transactional limits).
- International payments are permitted into and out of your Account.
- There are no operating costs associated with the Account. However, we charge certain fees and/or charges for some of our services. For further details on these fees and charges, please refer to the current editions of our booklets "A Guide to Fees and Charges for Personal Customers" and "Schedule of International Transaction Charges", which are available in any of our branches and online at www.aib.ie.

Tax on interest earned on the Junior/Student Saver Deposit Account

- We will deduct Deposit Interest Retention Tax (DIRT) at the prevailing rate from all interest earned, unless you are entitled to exemption from DIRT, at the rate prevailing on the day the interest is paid 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.
- The Bank will deduct DIRT from the accounts of non-residents unless a fully completed non-resident declaration form is held by the Bank and a minimum balance of €12,500 is maintained at all times in each account maintained by the non-resident.

Deposit Guarantee Scheme

Should you require information about the Deposit Guarantee Scheme, please refer to the "Irish Deposit Guarantee Scheme" leaflet issued by the Irish Banking Federation, which is available in any of our branches.

Cancellation

- If you are not happy with your Account, you have a 14 day period in which to contact us to cancel your Account. This period begins on the date your Account is opened or the date you receive your terms and conditions and other account information, whichever is the later. If you contact us within this period to cancel your Account, we will repay you any funds you have lodged and any accrued interest earned on the money you have deposited up to the date you withdraw it. If you wish to cancel your Account, you should contact your branch.
- If you do not exercise your right of cancellation, the terms of the your agreement with us in respect of your Account will continue to apply.

Termination

- You can close your Account at any time.
- We can close your Account immediately if any of the circumstances detailed in Section 11 of your agreement with us in respect of your Account occur.

General

- Subject to the rest of this 'General' section, the agreement and any obligations arising out of or in connection with it are governed by the laws of Ireland. By entering into the agreement 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. We will still be allowed to take proceedings before any other court in a different jurisdiction where we are permitted to do so under applicable law.
- If you are a Consumer**, the jurisdiction of the Irish courts will be non-exclusive, and nothing in this 'General' section or in this agreement will affect your right to defend proceedings or take proceedings to enforce your consumer protection rights in Ireland or in the country in which you live.
- The agreement and all information and communications with you will be in English.

What to do if you have a complaint

In the event that you wish to make a complaint you may do so by writing directly to your branch. If you are still not satisfied, you are entitled to take your complaint to the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Further details of our complaints procedures are set out in our complaints brochures, which are available in any of our branches and on our website www.aib.ie.

Information correct as at January 2025.

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

AIB/JSSDA Important Info 01/25 EAA

AIB Junior/Student Saver Deposit Account Terms and Conditions

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Tax Reporting

Financial institutions in Ireland are required under legislation to seek answers to certain questions for the purpose of identifying those accounts, the details of which are reportable to Irish Revenue who may exchange these details with other tax authorities in relevant jurisdiction(s) and may include the following: name, address, tax identification number (TIN/TRN), date of birth, place of birth (where present in our records), account number of each of your accounts, account balance or value at year end of each of your accounts and payments made with respect to each of your accounts during the calendar year. This legislation incorporates the United States Foreign Account Tax Compliance Act (FATCA) and the Organisation for Economic Co-operation and Development (OECD) Common Reporting Standard (CRS).

All relevant sections of this form must be completed. If customers do not provide all of the information requested, we may not be able to proceed with opening the new account until the relevant information is provided.

Please note that AIB is unable to offer tax advice. For tax related questions and/or further information please contact your professional tax advisor or Irish Revenue at www.revenue.ie/en/companies-and-charities/international-tax/aeoi/index.aspx.

Customers **must** promptly advise AIB if their tax residence changes.

We are also required to submit an annual return of interest to Revenue under the Return of Payments (Banks, Building Societies, Credit Unions and Savings Banks) Regulations 2008. For the purposes of this return we may be obliged to seek the collection and verification of a Tax Reference Number (also known as PPSN) from customers when opening a new bank account. This number will be included in the annual return of interest to Revenue.

*Are you a US Citizen? Yes ☐ No ☐

*In what country(ies) are you tax resident?

If you answered yes to the US Citizen question please include the United States as one of the countries below. Please provide a TRN for each jurisdiction in which you are tax resident unless you are tax resident in a jurisdiction that does not issue a TRN.

Jurisdiction of Tax Residence

Jurisdiction of Tax Residence

Jurisdiction of Tax Residence

Tax Reference Number

(e.g. Personal Public Service Number (PPSN))

Tax Reference Number

Tax Reference Number

2. Personal Details of parent/guardian (to be completed by parent/guardian where the Customer is under the age of 16):

*Title Mr ☐ Miss ☐ Other

*First Name

Middle Initial

*Surname

*Gender Male ☐ Female ☐

*Date of birth Day Month Year

*Address Details:

Address Line 1

Address Line 2

Address Line 3

Address Line 4

County

Country

Country of birth

*** Purpose of Account:**

[illegible]

* Source of Funding for the account:

[illegible]

* Estimated Annual Turnover of the account: €

4. *School Details:

Primary School ☐ Secondary School ☐

School Name

Class/Year

If the Account is opened as part of a School Account Opening Programme, I consent to the Bank contacting my school in order to obtain 'a letter from the school' for the purposes of verifying my permanent address and date of birth in accordance with legislation[†].

(Please indicate with an X) ☐

⁺ Legislation to combat money laundering and terrorist financing. For Accounts opened through the School Account Opening Programme, relevant documentation (Birth Certificate/ Court Order) satisfying the Students relationship to parent/guardian is not required.

5. Data Protection Notice

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.

6. Withdrawing From Your Account:

*Please indicate who can make withdrawals from this account:

Junior Saver/Student Saver Only ☐

Junior Saver/Student Saver with named parent/guardian ☐

If no box is ticked, then withdrawals will require the signature of Junior/Student Saver only.

If more than one box is ticked, then withdrawals will require the signatures of both the Junior/Student Saver and the named parent/guardian.

7. Deposit Guarantee Scheme Information

By signing this declaration, I acknowledge that I have been provided with, read and accept the Deposit Guarantee Scheme - Depositor Information Sheet

Signed - Junior / Student Saver	Signed - Parent / Guardian
<div></div>	<div></div>
Dated <div>Day</div> <div></div> <div></div> / <div>Month</div> <div></div> <div></div> / <div>Year</div> <div></div> <div></div> <div></div>	Dated <div>Day</div> <div></div> <div></div> / <div>Month</div> <div></div> <div></div> / <div>Year</div> <div></div> <div></div> <div></div>

8. Application/Declaration:

Please open an Account in my sole name. I confirm that I have read and accept the terms and conditions in respect of the Account (the "Agreement").

All information which I have given in relation to the Account is accurate.

*Signature of Customer	Customer Name (Please use Block Capitals)
<div></div>	<div></div>
*Date <div>Day</div> <div></div> <div></div> / <div>Month</div> <div></div> <div></div> / <div>Year</div> <div></div> <div></div> <div></div>	

To be completed by parent/guardian where Customer is under the age of 16:

- I consent to the Account being opened in my child/ward's sole name and acknowledge that any funds lodged to the Account belong to my child/ward, who is the beneficial owner of all such funds.
- I also consent to the choice of withdrawal instruction indicated above in section 6. Where it is indicated that my child/ward only can give withdrawal instructions, I acknowledge that he/she alone is allowed to withdraw from the Account and can do so in accordance with the Agreement, without further consent being required from me.
- I further acknowledge that any information or notices sent by the Bank in relation to the Account will be addressed to my child/ward.

*Signature of parent/guardian	Parent/Guardian Name (Please use Block Capitals)
<div></div>	<div></div>
*Date <div>Day</div> <div></div> <div></div> / <div>Month</div> <div></div> <div></div> / <div>Year</div> <div></div> <div></div> <div></div>	

The AIB Junior/Student Saver Deposit Account Terms and Conditions are available in any of our branches and on our website www.aib.ie

Identification of Customer and Verification of Address

Customer Identification Provided:

Yes ☐ No ☐ Type of Document
Issued By/At Reference No.

Permanent Address Verified:

Yes ☐ No ☐ Type of Document
Issued By/At Reference No.

Account Details:

N.S.C. Account Number
Short Name Account Title
A/C Classification Central Bank Code Signing Authority Staff Referral Code Sub Office Mobile Code

Branch Checklist (Please indicate with an X):

Have you provided the customer(s) with the Deposit Guarantee Scheme - Depositor Information Sheet Yes ☐ No ☐

Customer's CJA documentation has been sighted and verified to be true and original by Official signed below: Yes ☐

When Customer is under the age of 16 all relevant documentation (Birth Certificate/Court Order) satisfying relationship to parent/guardian has been provided, sighted and verified to be true and original by Official signed below (Under the School Account Opening programme, Birth Certificate as proof of relationship is not required for customers under the age of 16 years): Yes ☐

Terms and Conditions for Junior/Student Saver Demand Deposit Account have been given to the Customer: Yes ☐

Terms and Conditions for Current, Demand Deposit and Masterplan Accounts have been given to the Customer: Yes ☐

PPS No. (Tax Reference No.) documentation received: Yes ☐ No ☐

Name of Bank Official <input type="text"/> <input type="text"/> Day Month Year Date <input type="text"/>	Signature of Bank Official <input type="text"/> Staff Number of Bank Official <input type="text"/>
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Deposit Guarantee Scheme

Depositor Information Sheet



Basic information about the protection of your eligible deposits

Eligible deposits in Allied Irish Banks, p.l.c. are protected by:	the Deposit Guarantee Scheme ("DGS") ⁽¹⁾
Limit of protection:	€100,000 per depositor per credit institution ⁽²⁾
If you have more eligible deposits at the same credit institution:	All your eligible deposits at the same credit institution are 'aggregated' and the total is subject to the limit of €100,000 ⁽²⁾
If you have a joint account with other person(s):	The limit of €100,000 applies to each depositor separately ⁽³⁾
Reimbursement period in case of credit institution's failure:	7 working days ⁽⁴⁾
Currency of reimbursement:	Euro
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 Tel: 0818 227 060 www.aib.ie
To contact the DGS for further information on compensation:	Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1 Tel: 01-224 5800 Email: info@depositguarantee.ie
More information:	www.depositguarantee.ie

Additional information

(1) Scheme responsible for the protection of your deposit

Your deposit is covered by a statutory deposit guarantee scheme. If insolvency should occur, your eligible deposits would be repaid up to €100,000.

(2) General limit of protection

If a covered deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the DGS. This repayment covers at maximum €100,000 per person per credit institution. This means that all eligible deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

(3) Limit of protection for joint accounts

In case of joint accounts, the limit of €100,000 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 €100,000.

(4) Reimbursement

The responsible deposit guarantee scheme is:

Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1.

Tel: 01-224 5800.

Email: info@depositguarantee.ie.

Website: www.depositguarantee.ie.

It will repay your eligible deposits (up to €100,000) within 7 working days, save where specific exceptions apply.

Where the repayable amount cannot be made available within seven working days depositors will be given access to an appropriate amount of their covered deposits to cover the cost of living within five working days of a request. Access to the appropriate amount will only be made on the basis of data provided by the credit institution. If you have not been repaid within these deadlines, you should contact the deposit guarantee scheme.

(5) Temporary high balances

In some cases eligible deposits which are categorised as "temporary high balances" are protected above €100,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits relating to certain events which include:

- certain transactions relating to the purchase, sale or equity release by the depositor in relation to a private residential property;
- sums paid to the depositor in respect of insurance benefits, personal injuries, disability and incapacity benefits, wrongful conviction, unfair dismissal, redundancy, and retirement benefits;
- the depositor's marriage, judicial separation, dissolution of civil partnership, and divorce;
- sums paid to the depositor in respect of benefits payable on death; claims for compensation in respect of a person's death or a legacy or distribution from the estate of a deceased person.

More information can be obtained at www.depositguarantee.ie

(6) Exclusions

A deposit is excluded from protection if:

- The depositor and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements.
- The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering.
- It is a deposit made by a depositor which is one of the following:
 - credit institution
 - financial institution
 - investment firm
 - insurance undertaking
 - reinsurance undertaking
 - collective investment undertaking
 - pension or retirement fund (Deposits by Small Self Administered Pension Schemes are not excluded)
 - public authority

Further information about exclusions can be obtained at www.depositguarantee.ie

Other important information

In general, all retail depositors and businesses are covered by the Deposit Guarantee Scheme. Exceptions for certain deposits are stated on the website of the Deposit Guarantee Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are eligible, the credit institution shall also confirm this on the statement of account.