

AIB Junior/Student Saver Deposit Account Terms & Conditions



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1. Your agreement

- 1.1 This agreement sets out important information in relation to the operation of your AIB Junior/Student Saver Deposit Account (your **"Account"**), what our obligations are to you and what we require of you in return.
- 1.2 When you open your Account, you are agreeing to the terms of this agreement. 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 You and your parent or guardian should also read the application form completed by you when applying for your Account, all signing instructions in respect of your Account that you give us from time to time and all other documents referred to in this agreement (for example, our fees and charges booklets). These are all additional conditions. When we say **"agreement"**, we mean the terms of this document and the additional conditions.
- 1.4 We may also provide other services to you in connection with your Account (for example, AIB Phone & Internet Banking) and these will have their own terms and conditions. The terms and conditions of these additional services will prevail in the event that there is any conflict between them and the terms of this document.
- 1.5 This agreement will continue to apply until your Account is closed or until your Account changes to a suitable demand deposit (or similar) account in accordance with section 2 below.
- 1.6 You can get a copy of this agreement from any of our branches or on our website **www.aib.ie**.

Interpretation of this agreement

- 1.7 In this agreement:
 - 1.7.1 A **"Business Day"** means a day (other than Saturday, Sunday or a public holiday) on which we are generally open for business in Ireland. In relation to payments from your Account to an account with another financial services provider, it is also a day on which the recipient's financial services provider is open for business and a day on which the Target interbank payment system, or any of its successors, is operating (Target means Trans-European Automated Real-Time Gross Settlement Express Transfer 2);
 - 1.7.2 The EEA means the European Economic Area. Full details of the countries within the EEA are available on the European Payments Council website www.europeanpaymentscouncil.eu;
 - 1.7.3 Any reference to **"branch"** means any of our branches in Ireland and the services available in such branches will only be available during branch opening hours or in any other manner we may allow;
 - 1.7.4 Any reference to **"you"** and **"your"** includes your personal representatives and successors and, where appropriate, includes any person authorised to act on your behalf and, in the case of instructions in relation to withdrawals and payments from your Account, includes your parent or guardian where he/she is a named signatory;
 - 1.7.5 Any reference to **"we"**, **"us"** and **"our"** means Allied Irish Banks, p.l.c. and includes our successors and assigns;
 - 1.7.6 Any reference to you giving us instructions either online or by using our Phone Banking service implies that you are an AIB Phone & Internet Banking customer and that you are authorised to give us instructions in relation to your Account on your own. In all cases, our applicable procedures and security requirements must be complied with;
 - 1.7.7 Any reference to you contacting us or accessing information either online or by using our Phone Banking service implies that you are an AIB Phone & Internet Banking customer;
 - 1.7.8 Reference to any gender includes all genders and the singular includes the plural and vice versa (where the context allows); and
 - 1.7.9 Any phrase introduced by the terms **"for example"**, **"including"**, **"includes"** or any similar expression shall be construed as illustrative and shall not limit the sense of the words that come before those terms.
- 1.8 Headings are for convenience only and are not to be taken into account when interpreting this agreement.
- 1.9 If at any time any part of this agreement is deemed to be invalid or unenforceable the rest of it will remain fully effective.

2. About your Account

- 2.1 You are eligible to open an Account if you are aged between seven and seventeen inclusive. You may only have one Account, unless we permit otherwise.
- 2.2 The Account will be opened in your sole name and all correspondence from us will be sent directly to you.
- 2.3 The Account is only available as a euro account.

Important changes to your Account

- 2.4 The name of your Account will change to **"Student Saver Account"** when we issue the first statement after you reach the age of twelve. However, the benefits, operation and functionality of your Account will not change at that stage and this agreement will continue to apply.
- 2.5 After you reach the age of nineteen, we will write to inform you that your Account will automatically change to a suitable demand deposit (or similar) account. Your account number and signing instructions will remain the same, but the benefits, operation and functionality of your Account may be different and new terms and conditions will apply. We will give you two months' notice of this change and, if you do not wish to accept it, you may close your Account (and end this agreement) before the change happens, by notice in writing which is communicated to us in accordance with section 7. You will not have to pay any extra charges or interest if you do so. Unless and until you close your Account, you will be treated as accepting the change and we will automatically change your Account to a suitable demand deposit (or similar) account.

How to open your Account

- 2.6 You may open your Account by calling to any of our branches and asking for an application form.
- 2.7 If you are under the age of sixteen, you and your parent or guardian will be asked to complete and sign the application form. If you are aged sixteen or over, you can complete and sign the application form on your own.
- 2.8 Unless we already hold it, you and, if relevant, your parent or guardian must supply us with the following:

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- 2.8.1 All necessary information and documentation to satisfy our obligations to identify you both under legislation to combat money laundering and terrorist financing and, where required, identify your citizenship and residential status for tax purposes; and
- 2.8.2 All other necessary information and documentation to satisfy us of your relationship to your parent or guardian, if relevant. We will let you know what we need when you are opening your Account.
- 2.9 Your Account may not become operational until such time as we have received and approved this information and documentation. In advance of your Account becoming operational, you may not be able to make any lodgements to or withdrawals from your Account and interest will not be credited to your Account.
- 2.10 We may, from time to time, need you to update or supplement the information and documentation referred to in condition 2.8 above. If you fail to do so in the manner required by us, we may refuse to carry out any transactions in respect of your Account or suspend or close your Account.
- 2.11 We reserve the right to decline to open an Account.

Information in relation to your Account

- 2.12 Information about payments to and from your Account is available to you by asking in any of our branches or via AIB Phone & Internet Banking.
- 2.13 In addition, a statement will be generated at least annually on the anniversary of Account opening or on another date if requested by you and will be provided or made available to you by post and/or via AIB Internet Banking. Each statement will contain information on all payments to and from your Account (and any fees or charges incurred and details of interest paid) for the period covered by the statement. You may request us to provide you with a statement for your Account on a more frequent basis or to provide you with information in respect of any transaction or set of transactions on your Account by contacting your branch or by asking an AIB Phone Banking customer service adviser.
- 2.14 We will also provide you with a payment advice in respect of any foreign currency transactions you carry out which will contain all the relevant information in relation to the payment. This information will be provided by post (except where you elect to receive it by fax) or online where we allow (for example, you can view your payment history on AIB Internet Banking).
- 2.15 It is your responsibility to carefully check your statements, payment advices and any other information we give you. If there are any disputed transactions, errors or omissions, you should inform your branch without undue delay. We may request written confirmation from you. Any payments made in error will be treated in accordance with section 5.

3. Operating your Account

Keep your details safe and secure

- 3.1 It is very important that you are careful with your Account details and information, as it is your responsibility to keep them safe and secure. You must ensure that your arrangements for receiving correspondence from us are secure and that no one else can read or access such correspondence. It is also your responsibility to keep any passwords and other means of accessing and taking funds from your Account safe and secure in accordance with any applicable terms and conditions. Save as provided in conditions 5.2 – 5.11, if you do not do so, we will not be responsible if this results in any misuse of your Account.
- 3.2 If at any time you suspect that your Account has been or could be subject to any fraudulent, unauthorised or other improper use, you should inform us without undue delay by contacting your branch or via AIB Phone & Internet Banking. We may request written confirmation from you.

Who can give us instructions in relation to your Account

- 3.3 When you are completing the application form, you will be asked to nominate who can give us instructions in relation to withdrawals and payments from your Account.
- 3.4 All other instructions in relation to your Account (for example, closing your Account) must come from you, unless we have permitted you to authorise another person to operate your Account for you in accordance with our procedures (for example, if appropriate, under a power of attorney).
- 3.5 Where another person is authorised to give us instructions in relation to your Account, we will deal with that person as if he or she were you for the purposes of this agreement.

Acting on your instructions

- 3.6 We will only follow instructions that you give us in relation to your Account (for example, opening your Account, making payments from your Account and closing your Account) that are complete, clear and authorised by you. We may at any time ask for evidence of your identity to confirm that it is you giving us the instructions. Your instructions to us must contain all the information we need, comply with our applicable procedures and be in the form required by us (for example, completing the relevant payment instruction form, either manually or online).
- 3.7 You are solely responsible for ensuring the accuracy of each instruction that you give us or we receive as authorised by you. We are not responsible for any delay or error which arises from incomplete, unclear, inconsistent or mistaken instructions which you give us and we may refuse to execute such instructions.
- 3.8 Generally, payment instructions, once received by us, are irrevocable (this means that you cannot take them back or change them). This is the case where the relevant payment is processed by us straight away. However, instructions in relation to certain future payments (for example, recurring payments such as standing orders) can be cancelled or changed by you. Where this is the case, we have set out details on how to do so in section 4 below.

Our security procedures

- 3.9 We may take whatever action we consider appropriate to meet our obligations relating to the prevention of fraud, money laundering, terrorism and/or providing services to persons who may be subject to sanctions and to ensure that your Account security is not otherwise compromised. This action may include, but is not limited to, investigating and intercepting payments to and from your Account, making enquiries to establish whether a person is subject to sanctions and/or contacting you to ask you to re-confirm your instructions. This may result in payments to or from your Account being delayed and/or refused. 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.

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Improving our services

- 3.10 We are always looking for ways to make our services more convenient, flexible and user-friendly. This means that, in the future, we may develop new facilities for and methods of communicating with you, receiving your instructions and allowing you access to your funds, which would be subject to this agreement.

4. Payments to and from your Account

Cut-off times for your payment instructions

- 4.1 Cut-off times vary depending on the type of payment you are instructing us to make (including those in different currencies), the type of instruction (for example, to set up, cancel or amend a standing order) and the method by which you instruct us (for example, by giving written instructions to your branch or by giving us instructions online). Depending on the payment type, instruction type and method, you can find out the cut-off time applicable to a payment instruction on AIB Internet Banking, by asking an AIB Phone Banking customer service adviser, by looking at the applicable payment instruction form or the notices displayed in the branches, or by asking us in any of our branches.
- 4.2 If we receive a payment instruction before the relevant cut-off time on a given day, we will begin to process it that day. If we receive a payment instruction after the cut-off time on a given day (or on a day that is not a Business Day), we will generally begin to process it on the next Business Day (although we reserve our right to process it on the day we receive it).

Lodgements and payments to your Account

- 4.3 There is no maximum balance threshold on your Account.
- 4.4 However, we reserve the right to delay or to refuse to accept any lodgement or payment to your Account for any valid reason (for example, if we believe the lodgement or payment may be fraudulent or unlawful or if we believe your Account is no longer in operation). If we do refuse to accept any lodgement or payment to your Account, you may ask us for information about it by contacting us (see our contact details in section 7 below). If possible, we will let you know our reasons for doing so.

How can lodgements and payments be made to your Account?

- 4.5 As long as our procedures are complied with, payments can be made to your Account by any of the following methods (although we may in the future accept payments to your Account by other methods which we make available):

4.5.1 Cash lodgements and lodgements by cheque, draft and other paper based payment

- 4.5.1.1 Lodgements can be made to your Account in cash or by cheque, draft or other paper based payment in any of our branches, or as we otherwise allow. These types of lodgements will normally be made over the counter or by using any of our self-service machines that accept the type of lodgement being made.
- 4.5.1.2 We will require your Account number and sort code and/or any other information we may need. We may also need a lodgement docket to be completed and signed.
- 4.5.1.3 If funds are lodged to your Account in one of our sub-offices, it may take us an extra Business Day to process it. However, once the lodgement has been processed by us, we will credit the amount to your Account with effect from the date you made the lodgement.
- 4.5.1.4 If funds are lodged to your Account in cash or by cheque, draft or other paper based payment using any of our self-service machines that accept the type of lodgement being made, we take no responsibility for it until we process that lodgement. When we do process the lodgement, we will verify the amount and credit that amount to your Account. If this differs from the amount indicated on the payment instruction form, we will inform you of any discrepancy. The amount we find actually contained in the lodgement will be conclusive.
- 4.5.1.5 Once cash is lodged using any of our self-service machines that accept cash lodgements, the lodgement instructions cannot be withdrawn. In all other circumstances, you can ask us if it is possible to withdraw the lodgement instructions up to the end of the Business Day on which those instructions are received by us. If it is possible, we will try to do this if those instructions have not yet been processed by us. However, we cannot cancel or change any lodgement instructions after the end of the Business Day on which we receive them.
- 4.5.1.6 Sometimes a cheque, draft or other paper based payment is presented to us for lodgement, we may not be able to accept it for immediate lodgement to your Account and may instead request or collect payment of it by hand or by post from the payer's financial service provider. In these instances, the amount will not be lodged to your Account unless and until we have received payment for it.
- 4.5.1.7 We may accept cheques, drafts and other paper based payments which are made payable to third parties as lodgements to your Account but shall not be obliged to do so.

4.5.2 Electronic payments to your Account

- 4.5.2.1 Payments can be received into your Account by way of credit transfer and/or standing order.
- 4.5.2.2 A credit transfer is a once-off electronic transfer of funds to your Account from another account.
- 4.5.2.3 A standing order to your Account is a recurring electronic payment from another account for fixed amounts, at regular intervals.
- 4.5.2.4 We cannot cancel or amend these types of payments to your Account.

When will funds paid to your Account be available for you to use and when will you begin to earn interest on those funds?

- 4.6 How quickly funds become available in your Account for you to use and when we start to calculate interest on them depends on how the payment was made and where it came from. When funds are available in your Account for you to use, they are referred to as "**cleared**" funds. You may only withdraw cleared funds from your Account.

- 4.7 Electronic payments to your Account in euro will be available for you to use and will begin to accrue interest from the date we receive the payment, if we receive the payment before the applicable cut-off time on a Business Day (see above for details of where you can find the applicable cut-off times). If we receive the payment after the applicable cut-off time on a Business Day, the payment will be deemed to be received by us on the next Business Day.
- 4.8 The following table sets out when other payments to your Account will be available for you to use and when interest will start to accrue in respect of those payments:

| Payment received before the cut-off time on a Business Day | Available to use (when the payment clears) | Value determined for interest purposes |
|---|---|---|
| Cash in euro | As soon as it has been counted. This will usually be immediately (if the lodgement is made over the counter at one of our branches or through a self-service machine) | The day the payment is received by us |
| Euro cheques and other paper based payments (eg. drafts) from another AIB account in Ireland | Within three Business Days | The day the payment is received by us |
| Euro cheques and other paper based payments (eg. drafts) from an account in another Irish financial services provider | Within five Business Days | The next Business Day after the payment is received by us |
| All other payments in a currency other than euro | This varies depending on the currency of the payment and/or the country it comes from. You can ask us to tell you when we expect the funds to be available | This varies depending on the currency of the payment and/or the country it comes from. You can ask us to tell you when we expect interest to start to accrue on the funds |

- 4.9 The clearing times set out in the table above are indicative only and may be extended through delays in the post or other legitimate reasons.
- 4.10 The timeframes set out in the table above presume that we receive the payment before the applicable cut-off time on a Business Day (see above for details of where you can find the applicable cut-off times). If we receive the payment after the applicable cut-off time on a Business Day, the payment will be deemed to be received by us on the next Business Day.
- 4.11 Clearing times for any payments not mentioned above will be dependent on the nature of the payment concerned.
- 4.12 As you will see from the table above, sometimes we work out your interest based on payments into your Account before all those payments have cleared (for example, in the case of cheques paid into your Account). The amount of these payments will be posted to your Account and noted on your statement but may not be available for you to use until they have cleared.
- 4.13 With regard to cheques, drafts and other paper based payments, it should be noted that, even after the above timeframes have passed and the payments have cleared, such items may be returned unpaid (for example, if a cheque is returned as **"refer to drawer"** or if a cheque **"bounces"**). In the event that these payments are returned unpaid after they have been posted to your Account, you will owe us the amount of that cheque, draft or other paper based payment. We may take this directly from your Account.

Withdrawals and Payments from your Account

When can payments be made from your Account?

- 4.14 Where you have sufficient cleared funds in your Account to cover a payment at the time the payment is due to be made, we will follow your instructions to withdraw funds or make a payment from your Account whenever we can.
- 4.15 However, we reserve the right to delay or to refuse to make a payment from your Account for any valid reason (for example, where the information you have supplied us with is incorrect or for security reasons). If we do refuse to make a payment from your Account (for example, where you do not have sufficient available cleared funds in your Account), we will let you know and, if possible, tell you our reason(s) for doing so and what we need from you to enable us to execute the instruction.

How can payments be made from your Account?

- 4.16 As long as our procedures are complied with, payments can be made from your Account by any of the following methods (although we may in the future allow payments by other methods which we make available):

4.16.1 Cash Withdrawals / Drafts

- 4.16.1.1 You can withdraw cash or order a draft from your Account in any of our branches, or as we otherwise allow.
- 4.16.1.2 You will need to provide your Account number and sort code and/or any other information we may need. You may also be asked to complete and sign a withdrawal docket.
- 4.16.1.3 Generally, once a withdrawal instruction has been received by us, we will begin to process it straight away. At this point, the instruction will be irrevocable and you cannot cancel or amend it. In the event of a draft being lost, stolen or mislaid, please contact your branch and we will advise you of our procedures.

4.16.2 Standing Orders

- 4.16.2.1 A standing order is an instruction from you to us to make payments from your Account to another account for fixed amounts, at regular intervals. The payment must be in euro and the account to which you are transferring funds must be within the Single Euro Payments Area (SEPA). Full details of countries within SEPA are available on the European Payments Council website www.europeanpaymentscouncil.eu.

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- 4.16.2.2 You can set up a standing order in any of our branches or online where we allow (for example, you can set up standing orders on AIB Internet Banking) by completing the relevant payment instruction form or by using our Phone Banking service and giving us your instructions over the phone. In all cases, you must comply with our applicable procedures and any security requirements. If you wish to set up a standing order within a specific timeframe, you will need to be mindful of the relevant cut-off times (for example, in order to set up a new standing order in a branch, we must receive and accept your written instructions at least four Business Days before the intended first payment date).
- 4.16.2.3 With each instruction to set up a standing order, you must provide a valid BIC (Bank Identification Code) and IBAN (International Bank Account Number) in respect of the recipient and/or any other information we may need.
- 4.16.2.4 You can amend or cancel a standing order in any of our branches, online where we allow (for example, you can amend/cancel a standing order on AIB Internet Banking) or by using our Phone Banking service. In all cases, you must comply with our applicable procedures and any security requirements. If you wish to amend/cancel a standing order within a specific timeframe, you will need to be mindful of the relevant cut-off times (for example, in order to amend/cancel a standing order in a branch, we must receive and accept your written instructions at least four Business Days before the next first payment date). Amendment/cancellation at a later date will not amend/cancel the next payment to be made under that standing order but will amend/cancel all future payments under that standing order. If you wish to amend/cancel a standing order urgently through your branch, you can ask us to explain what your options are (if any).

4.16.3 Credit Transfer

- 4.16.3.1 A credit transfer is an instruction from you to us to make a single payment from your Account to another account. Credit transfers can be used to make both domestic and international payments.
- 4.16.3.2 You can set up a credit transfer in any of our branches or online where we allow (for example, you can set up a credit transfer on AIB Internet Banking) by completing the relevant payment instruction form or by using our Phone Banking service where we allow and giving us your instructions over the phone. In all cases, you must comply with our applicable procedures and any security requirements.
- 4.16.3.3 With each instruction to set up a credit transfer, you must provide a valid BIC (Bank Identification Code) and IBAN (International Bank Account Number) in respect of the recipient and/or any other information we may need (for example, an account number and/or sort code, or the recipient's name and address).
- 4.16.3.4 If you wish for a credit transfer to reach the beneficiary by a specified time/date, you will need to be mindful of the relevant cut-off times.
- 4.16.3.5 If you wish to make an urgent payment, you can ask us to explain what your options are (if any).
- 4.16.3.6 For further details on international credit transfers, please refer to the current edition of our booklet "Schedule of International Transaction Charges", which is available in any of our branches and on our website www.aib.ie.
- 4.16.3.7 Once a credit transfer instruction has been received by us, we will begin to process it straight away. At that point, the instruction will be irrevocable and you cannot cancel or amend it.

What happens if there is an insufficient cleared balance on your Account?

- 4.17 It is your responsibility to ensure that at all times the available cleared balance on your Account is sufficient to meet all payments you are seeking to make. A payment will not be made from your Account if you do not have sufficient cleared funds available to make the full amount of that payment.
- 4.18 If we do not allow the payment, you will be liable to pay any applicable unpaid item charges. For details of these charges and how to mitigate against them, please refer to the current edition of our booklet "A Guide to Fees and Charges for Personal Accounts", which is available in any of our branches and on our website www.aib.ie.
- 4.19 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.
- 4.20 In the case of a standing order from your Account, where the available cleared balance on your Account is insufficient on the due date for the payment, we may attempt to make the payment on one or more subsequent Business Days but shall not be obliged to do so.

When will the payment reach the recipient's financial services provider?

- 4.21 We will ensure that each payment you instruct us to make and which we accept for execution is credited to the recipient's account within the following timeframes:

| Type of payment | When it will reach the recipient's financial services provider |
|--|--|
| Payment in euro to an account in the EEA | By the end of the next Business Day after we receive your payment instruction |
| All other payments in EEA currencies to accounts in the EEA | By the end of the fourth Business Day after we receive your payment instruction |
| Payments in non-EEA currencies and/or payments to accounts outside the EEA | This varies depending on the currency or the country you are sending the payment to (or both). We will take reasonable steps to ensure that your instructions are carried out in a timely manner. For further information, please refer to the current edition of our booklet "Schedule of International Transaction Charges", which is available in any of our branches and on our website www.aib.ie . Any timeframe that we give you will be indicative only and we do not guarantee that it will be met in every case. |

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- 4.22 The timeframes set out in the table above presume that the payment instruction is received by us and accepted for execution prior to the applicable cut-off time on a Business Day (see section 2 for details of where you can find the applicable cut-off times). If we receive the payment instruction after the applicable cut-off time on a Business Day, the instruction will be deemed to be received by us on the next Business Day. These timeframes may be extended by one Business Day where the instruction is in paper form.
- 4.23 Where you wish to make a payment by a particular deadline, you should allow additional time to that set out in the table above to ensure that the recipient's financial services provider processes the payment and applies it to the recipient's account.

5. Payments made in error

- 5.1 If an incorrect amount is paid to or from your Account, we may make any necessary correcting entry on your Account without reference to you. Furthermore, where any payment made to your Account is recalled by the paying financial services provider (including us) or is returned by us due to mistake, fraud or the operation of any applicable clearing rules, we may reverse that payment and any interest earned on it without reference to you. You may be liable to pay us any associated charges. We may take any amount you owe us from your Account.
- 5.2 The remainder of this section only applies where the recipient's financial services provider is located in the EEA and the payment is in euro or another EEA currency.

Unauthorised payments

- 5.3 If you notify us that a payment from your Account was not properly authorised by you, and we have established that this is the case, we will immediately refund the amount of that unauthorised payment to you and restore your Account to the state it would have been in had the unauthorised payment not taken place. You will not have any further claim against us.
- 5.4 However, there are circumstances when you will only be entitled to a partial refund or not entitled to any refund, such as:
- 5.4.1 If the unauthorised payment resulted from the loss or theft of any security device or procedures (for example, your AIB Phone & Internet Banking code card) or your failure to keep any personalised security features safe (for example, your AIB Internet Banking personal access code) in accordance with the terms and conditions applicable to it. If this is the case, you will be liable for the first €75 of loss suffered by you; or
- 5.4.2 If there is undue delay on your part in notifying us of the unauthorised payment. If this is the case, we will not be obliged to provide you with a refund. We will normally consider that there has been undue delay in this regard if you fail to notify us within thirty days after receipt by you of a statement or payment advice detailing the relevant transaction. In any event, a failure to notify us within thirteen months of the transaction will always amount to undue delay. You must notify us by contacting your branch or an AIB Phone Banking customer service adviser.
- 5.5 We will also not give you a refund in the following circumstances:
- 5.5.1 If we reasonably think you have acted fraudulently;
- 5.5.2 If you 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
- 5.5.3 If you 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 in accordance with the terms and conditions applicable to it.

Incorrectly executed and non-executed payments

- 5.6 When we accept a payment instruction from you, we are responsible for the correct execution of that payment.
- 5.7 If we make a payment following your instructions from your Account to an account with another financial services provider and that other financial services provider says it didn't receive it, or if a payment instruction is incorrectly executed by us (for example, an incorrect amount is transferred), we will, without undue delay, restore your Account to the state it would have been in had the payment been correctly executed. You will not have any further claim against us.
- 5.8 You must notify us of any such incorrectly or non-executed transaction without undue delay on becoming aware of it. If there is undue delay on your part in notifying us of the incorrectly or non-executed transaction, we will not be obliged to provide you with a refund. We will normally consider that there has been undue delay in this regard if you fail to notify us within thirty days after receipt by you of a statement or payment advice detailing the relevant transaction. In any event, a failure to notify us within thirteen months of the transaction will always amount to undue delay. You must notify us by contacting your branch or an AIB Phone Banking customer service adviser.
- 5.9 The above general rule as set out in conditions 5.7 and 5.8 does not apply if:
- 5.9.1 your payment instruction was not correct (for example, where the BIC (Bank Identification Code) and/or IBAN (International Bank Account Number) you provide us with is incorrect); and/or
- 5.9.2 we can show that the payment was actually received by the other financial services provider (in which case they are liable).
- 5.10 Regardless of whether we or the recipient's financial services provider are/is liable, where you notify us of an incorrectly executed payment, we will make immediate efforts to trace the whereabouts of that payment and inform you of the results of such efforts. If, as a result of our investigation, we establish that the payment was correctly executed, we may charge you a fee for investigating the payment, including any fees or charges sought from us by any other financial services providers involved. We may debit your Account for the amount of any such fees and charges.
- 5.11 For the avoidance of doubt, we will be liable to you 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.

6. Interest and charges

What interest will you earn?

- 6.1 The rate of interest applicable to the Account is variable. You can ask for details of the current interest rate in any of our branches, or view them on our website www.aib.ie.

- 6.2 We calculate interest on the daily balance in your Account after adjustment is made for payments to and from your Account. The adjustment will reflect the actual time at which value is obtained or given by us for payments to and from your Account. Interest is, therefore, not necessarily paid on the daily balance of your Account as shown on your statement.
- 6.3 We have set out when your funds begin earning interest in section 4 above. Interest will be credited to your Account twice yearly in April and October or at such other intervals and on such other dates as we may from time to time designate.
- 6.4 We will notify you of any change in the interest rates by a notice published in a national daily newspaper, on our website **www.aib.ie**, a notice in our branches, a notice sent to you by post, email or other electronic means or by any other means required or permitted by law.

Will Deposit Interest Retention Tax (DIRT) be deducted from the interest you earn?

- 6.5 Subject to certain exemptions, we are obliged to deduct DIRT from any interest you earn on your Account (the rate of DIRT will be the prevailing rate from time to time). If you would like any further information on DIRT and/or any exemption you may be entitled to avail of, please contact the Irish Revenue Commissioners for further details.
- 6.6 One such exemption is that we will not deduct DIRT from the interest you earn if you are not resident in Ireland and the following requirements are met:
- 6.6.1 we hold a non-resident declaration form fully completed by you; and
 - 6.6.2 the minimum balance in your Account is at all times €12,500.
- If either of the above requirements is not satisfied, we will deduct DIRT at the prevailing rate. In the event that either of these requirements cease to be met and are subsequently satisfied again, you will have to re-apply for the exemption and provide us with fresh confirmation of your residential status.

Fees and Charges

- 6.7 We charge certain fees and/or charges for some of our services (for example, standing order set up and amendment/cancellation in any of our branches, certain urgent payment options and fees in respect of unpaid items). We list these fees and other charges fully in our branch notices, on the relevant instruction forms and in the current editions of our booklets "A Guide to Fees and Charges for Personal Accounts" and "Schedule of International Transaction Charges" (these booklets are available in any of our branches and on our website **www.aib.ie**). Details of how to minimise fees and charges (including interest charges) are also contained in those booklets.
- 6.8 Subject to notifying the relevant authority, we may from time to time alter existing fees and charges and/or introduce new fees and charges. Such variations will be notified to you in accordance with section 7.
- 6.9 Any fees or charges that you are liable to pay us may be deducted from the payment amount or debited separately from your Account.

Foreign Currency Charges and Exchange Rates

- 6.10 Any payment to or from your Account in a currency other than euro will require a currency conversion using a foreign exchange rate. The exchange rate we use will depend on the type of payment and the amount of that payment.
- 6.11 The exchange rates applicable to foreign currency notes and foreign currency cheques and other paper based payments (for example, foreign currency drafts) are available in any of our branches.
- 6.12 The exchange rates applicable to all other foreign currency payments are as follows:
- 6.12.1 for amounts up to and including our standard exchange rate threshold value, we will apply our standard exchange rate for payments to or from your Account.
You can find out what our current standard exchange rate threshold value is in any of our branches or on our website **www.aib.ie**. This threshold value is subject to change from time to time.
You can ask for details of our standard exchange rates in any of our branches or they are available to view on our website **www.aib.ie**. These exchange rates are variable and are subject to change at any time. The rate applied will be the rate as it is on the Business Day on which the instruction is deemed to be received, if that instruction is received by us before the relevant cut-off time. However, we reserve the right to apply the rate applicable on the actual Business Day of receipt even if the instruction is received after the relevant cut-off time;
 - 6.12.2 for amounts over our standard exchange rate threshold value, for foreign currency payments from your Account, we will apply an exchange rate negotiated with you; and
 - 6.12.3 for amounts over our standard exchange rate threshold value, for foreign currency payments to your Account, we will attempt to contact you to negotiate a rate with you before we make the conversion. If we have been unable to contact you, or have been unable to agree a rate with you, by 4pm on the Business Day on which a payment is deemed to have been received by us, we will apply an appropriate exchange rate as determined by us at that time.
- 6.13 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 the reference we provide you with. In the case of an outgoing foreign currency payment, this should be quoted on the payment instruction form.
- 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 exchange rate before the transaction takes place, you should advise us immediately.
- 6.14 You may be liable for any losses/costs incurred by us due to your failure to utilise the agreed exchange rate and we reserve the right to charge your Account with any such losses/costs in those circumstances.
- 6.15 If you instruct us to make a payment in a currency other than the currency of the recipient's account, the intermediary/recipient's financial services provider may convert the payment into the currency of the recipient's account. We cannot accept any responsibility for the exchange rates applied by such financial services providers.

7. Contacting each other

About us

- 7.1 Our head office is at Bankcentre, Ballsbridge, Dublin 4. Our website is **www.aib.ie**.
- 7.2 We are a public limited company registered at the Companies Registration Office, Dublin under registration number 24173. Our VAT number is IE8E86432H.
- 7.3 Our principal business is the provision of financial services and we are regulated as a credit institution by the Central Bank of Ireland. The Central Bank of Ireland's address is PO Box No. 559, Dame Street, Dublin 2.

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Communicating with us

- 7.4 If you wish to contact us in relation to your Account, please do so by contacting the branch in which your Account is held. Contact details for each of our branches are available on our website **www.aib.ie**.

Complaints

- 7.5 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 with the outcome of your discussions with us, you are entitled to take your complaint to the Financial Services 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**.

About you

- 7.6 We need you to tell us about any changes to your circumstances, name, contact details and/or other important changes that are relevant to us. We may ask you to provide and/or confirm details of any such changes in writing or to comply with any other relevant procedures.
- 7.7 If you don't keep us informed of these changes, your eligibility for your Account, the services we can offer you or how they work might be affected.

Communicating with you

- 7.8 Subject to applicable law, we may contact you in person or by phone, post or hand delivery, or by fax, email, online (for example, via any message facility available on AIB Internet Banking) or other electronic means. We are always working towards ways to make our services more convenient and flexible so we may introduce new ways to communicate with you in the future.
- 7.9 You will be deemed to have received any notice sent by us to the last address notified by you immediately upon delivery if it is delivered by hand and two Business Days after dispatch if it is sent by ordinary post, even if it is mis-delivered or returned undelivered. Any notice sent by fax (to your fax number last known to us), email (to your email address last known to us) or made available online (for example, via any message facility available on AIB Internet Banking) will be deemed to have been received by you at the time it is sent.
- 7.10 We will notify you of any change to this agreement by a notice published in a national daily newspaper, an online notice on our website **www.aib.ie**, a notice in our branches, a notice sent to you by post, email, online (for example, via any message facility available on AIB Internet Banking) or other electronic means or by any other means required or permitted by law.
- 7.11 We may record or monitor phone calls between you and us so that we can check instructions, make sure that we are meeting our service standards, ensure the security of our business and that of our customers and staff and for the purposes of training our staff.
- 7.12 This agreement is in English and we will only write and communicate with you in English.

8. Changes to your agreement

- 8.1 We may change this agreement from time to time (including the changes described in section 2 of this agreement).
- 8.2 If the change to this agreement is to your advantage, we may make the change immediately and tell you about it afterwards. We will notify you at least two months' in advance of any other change to this agreement, unless we are permitted by law to give you shorter notice.
- 8.3 If we give you notice of any change to this agreement and you do not want to accept it, you may close your Account (and end this agreement) before the change happens by writing to your branch to notify them that you wish to close your Account. You will not have to pay any extra charges or interest if you do so. Unless and until you close your Account, you will be treated as accepting the change.
- 8.4 The following are some examples of reasons we may need to change this agreement:
- 8.4.1 to make this agreement clearer or more favourable to you or to rectify any errors identified in it;
 - 8.4.2 to conform with any expected or actual changes in general banking practice or legal, regulatory and other requirements affecting us;
 - 8.4.3 where we're improving or replacing a service and/or product we already offer, or introducing a new service and/or product that requires a change to this agreement;
 - 8.4.4 where we are changing our current charges for a service and/or product we already provide or introducing new charges for new services we may offer;
 - 8.4.5 where we are withdrawing a service because it is out of date or not being used;
 - 8.4.6 where we need to make changes because of changes to our systems, technology or business; or
 - 8.4.7 for other good reasons.
- 8.5 We reserve the right from time to time at our discretion and without prior notice to add to, withdraw, or vary any benefit not expressly contracted for or specified as part of this agreement.
- 8.6 Finally, under certain circumstances, it may be necessary to give you a new Account number or transfer your Account to another branch (for example, if we close or combine branches). In these circumstances, we will give you notice.

9. Closing or suspending your Account

How you can close your Account

- 9.1 You can close your Account (and end this agreement) at any time by a written instruction to your branch.
- 9.2 We may in the future make available alternative methods of closing your Account.

When we can close or suspend your Account

- 9.3 We can close or suspend your Account (and end this agreement) by giving you at least two months' prior notice in writing. Certain benefits or services linked to your Account may also stop at the same time.

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- 9.4 We can close or suspend your Account immediately in any of the following circumstances:
- 9.4.1 if you are adjudicated bankrupt under Irish law or we have received notice of a foreign bankruptcy court order having been made against you in another jurisdiction or if you apply to enter into a voluntary arrangement or enter into a voluntary arrangement with your creditors;
 - 9.4.2 if any form of attachment or receiving order is made against you;
 - 9.4.3 if judgment is obtained against you and remains unpaid for a period of fourteen days from the date of such judgment;
 - 9.4.4 if you fail to provide, update or supplement the information and documentation referred to in condition 2.8 of this agreement in the manner required by us;
 - 9.4.5 if you are no longer, in our opinion, able to manage your financial affairs;
 - 9.4.6 if you die;
 - 9.4.7 if any representation, warranty or statement made by you to us is or becomes untrue in any material respect;
 - 9.4.8 if you commit any serious, or repeated, breach of this agreement;
 - 9.4.9 if you are in breach of any other agreement with us;
 - 9.4.10 if we must do so in order to comply with any law;
 - 9.4.11 if your Account is used for any unlawful or other inappropriate purposes;
 - 9.4.12 if for any reason this agreement becomes unenforceable or void; or
 - 9.4.13 on the occurrence of a material change relevant to you which, in our opinion, is prejudicial to our interests.

If we take such action we will immediately give you notice in writing that we have done so.

- 9.5 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 twelve months. We will notify you of our intention to close your Account on the grounds of inactivity by a notice published in a national daily newspaper, a notice on our website www.aib.ie, a notice in our branches, a notice sent to you by post, email or other electronic means or by any other means required or permitted by law.

What happens on termination of this agreement?

- 9.6 If your Account is closed and/or this agreement is terminated, you must immediately repay any amount you owe us, including outstanding fees and charges and payments that have already been made by you but that have not yet been taken out of your Account. You will remain liable to us for any amount you owe even when your Account has been closed.
- 9.7 It is your responsibility to cancel any payments due to be made to or from your Account once your Account is closed.

10. Responsibility

Our responsibility to you

- 10.1 We take our responsibilities very seriously and are committed to satisfying our obligations to you. However, in certain circumstances, you may make a claim for us to compensate you for loss or damage you might suffer as a result of something we have or have not done. It is important to be aware that in the following circumstances (notwithstanding any other provision of this agreement) you will have no claim against us and we will have no liability to you:
- 10.1.1 if you are in breach of this agreement;
 - 10.1.2 if you have acted fraudulently or with negligence;
 - 10.1.3 if you are claiming for breach of this agreement or for any loss or cost you suffer or incur because we cannot carry out our responsibilities to you due to circumstances beyond our reasonable control, including acts of God, fire, acts of government, war, civil commotion, inability to communicate with third parties, failure of any computer or telecommunications system, or failure of any payment, settlement or clearance system (which we may choose at our discretion), labour disputes or the acts or omissions of our agents or any other third party;
 - 10.1.4 if you are claiming for any loss or damage arising from any delay or refusal to carry out any instruction for a payment from your Account where we are entitled to do so in accordance with this agreement (for example, in accordance with condition 3.9) 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;
 - 10.1.5 if you are claiming for any loss or damage arising out of or in connection with any payment from, or payment or intended payment to, your Account where there was no way we could have reasonably predicted your loss when you gave us the instruction; or
 - 10.1.6 if you are claiming for any increased costs or expenses, or for any loss of profit, business, contracts, revenues or anticipated savings or for any special, indirect or consequential damage of any nature.
- 10.2 None of the above will apply if we act fraudulently, with wilful default or with gross negligence, or where the law does not allow us to exclude or limit our liability.

Your responsibility to us

- 10.3 As we take our responsibilities to you very seriously, it is important that you are aware that you also have responsibilities. By opening this Account, you agree to comply with your obligations to us under this agreement and you will be liable to compensate us in the following circumstances:
- 10.3.1 for any loss which we may incur arising out of any breach of this agreement by you;
 - 10.3.2 for any loss, damage or other liability that we may suffer arising out of or in connection with any payment from, or payment or intended payment to, your Account; or
 - 10.3.3 for any loss we may suffer in accepting any cheques, drafts or other paper based payments as lodgements to your Account.

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11. General Provisions

Your Information

- 11.1 We will comply with our obligations under the Data Protection Acts, 1988 and 2003 (as amended from time to time) as regards relevant data in our possession relating to you. Subject to you paying any applicable fee, you have the right under those Acts to obtain a copy of the personal data that we hold about you.
- 11.2 You agree that we may hold and process information about you for the purposes of operating your Account and can disclose such information to third parties and agents involved directly or indirectly in the provision of such services. We may also disclose information about you and your Account to our other group companies.
- 11.3 The Belgium based Society for Worldwide Interbank Financial Telecommunications (SWIFT) processes payments on behalf of financial services providers 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. Therefore, any information you provide to us in order to effect a payment instruction could potentially be disclosed to the US authorities, and by instructing us to execute a payment instruction, you are implicitly giving your consent to such a disclosure.
- 11.4 Please be aware that we may be required to disclose certain information about you and your accounts with us to the Irish Revenue Commissioners and/or any other authority in Ireland or elsewhere under any laws and regulations we are required to comply with.

Death, incapacity and bankruptcy

- 11.5 All payments made by us to or from your Account after your incapacity, death or bankruptcy, but before we have received written notice of your incapacity, death or bankruptcy, will be valid and binding on you and your successors and estate.
- 11.6 If you die, we will close your Account and pay any balance outstanding (and any interest that has accrued) to your personal representative(s). We will do this when we receive the necessary legal documents to confirm your death and to confirm the authority of your personal representative(s).
- 11.7 Where relevant, we may on the death of a parent or guardian who is a named signatory on your Account and is thereby authorised to make withdrawals from the Account with you, permit, at our discretion, a change of signatory to another suitable adult.
- 11.8 If you become bankrupt, we may close your Account and pay any balance outstanding (and any interest that has accrued) to the person(s) administering your bankruptcy. We will do this when we receive the necessary legal documents to confirm the bankruptcy and to confirm the authority of the person(s) administering your bankruptcy.
- 11.9 Before making any payment in accordance with conditions 9.9 and 9.11 above, we can exercise our set-off rights under section 12 below.

Set-Off

- 11.10 We may, in addition to any other similar right we may have, at any time, without notice to you, use funds in your Account or in any of your other accounts with us to pay off some or all of any amount that you owe us (this is called "**set-off**").

Exercising our Rights

- 11.11 If we do not exercise, or we delay in exercising, any right, power or privilege that we have against you, this does not mean that we have waived it and we may exercise it at a later date. If we exercise, in whole or in part, any right, power or privilege that we have against you on one occasion, we may exercise it, or any other right, power or privilege, at any other time.

Our right to settle a claim

- 11.12 We may, at our absolute discretion and without notice to you, settle and pay any claim by a third party arising from payments to or from your Account. The amount may be debited from any account in your name that we deem appropriate (including, where necessary, the opening of a new account for that purpose).

Governing Law and Jurisdiction

- 11.13 This agreement, and any non-contractual obligations arising out of or in connection with it, is governed by and construed in accordance with the laws of Ireland.
- 11.14 You agree to submit to the jurisdiction of the courts of Ireland with respect to any dispute or claim arising out of or in connection with this agreement (including any dispute or claim relating to its existence, validity or termination) or any non-contractual obligations arising out of or in connection with it. This is without prejudice to our right to take proceedings before any other court of competent jurisdiction.

AIB JUNIOR SAVER/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 Bankcentre, Ballsbridge, Dublin 4. 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.
- A variable interest rate will apply from the time of Account opening. 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 nineteen, 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 Saver/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.
- 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 regulations.

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 9 of your agreement with us in respect of your Account occur.

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General

- Your agreement with us in respect of the Account, and any non-contractual obligations arising out of or in connection with it, is governed by and construed in accordance with the laws of Ireland.
- You submit to the jurisdiction of the courts of Ireland with respect to any dispute or claim arising out of or in connection with the agreement (including any dispute or claim relating to its existence, validity or termination) or any non-contractual obligations arising out of or in connection with it. This is without prejudice to our right to take proceedings before any other court of competent jurisdiction.
- 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 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.

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