



AIB

AIB Online Fixed Term Deposit Account

Terms and Conditions

Your agreement with us (Allied Irish Banks, p.l.c.) for your AIB Online Fixed Term Deposit Account (**Account**) consists of these terms and conditions (as changed from time to time in accordance with condition 15 below) and the following additional terms and conditions:

- any terms and conditions implied by law in the banker-customer relationship (except to the extent they conflict with these terms and conditions);
- the application form completed by you when applying for your Account (Application Form); and
- all signing instructions in respect of your Account that you give us from time to time.

Copies of these terms and conditions may be obtained from your branch and on our website, www.aib.ie.

Please note that there may be alternative products which have different benefits, restrictions and/or cost or income options. If you want any further information please ask at any AIB branch.

1 Availability of the Account

- 1.1 The Account is available to you if you are a personal customer of ours and are aged 18 or over.
- 1.2 You must be signed up to AIB Internet Banking (our online banking service) as certain functions relating to the Account can only be operated online.
- 1.3 You may have up to four Accounts in either your sole name or in joint names with others.
- 1.4 The Account is only available as a euro account.
- 1.5 You may not transfer ownership of your Account to anyone else and you may not use your Account as security for any borrowings or other liability unless we permit you to do so.
- 1.6 In order to operate your Account, you must also have a payment account with us which you are able to operate online with our AIB Internet Banking service so that you can make withdrawals from your Account to your payment account. If you are a new customer, or do not already have a suitable payment account, we recommend that you open an AIB Demand Deposit Account as your payment account. You do not have to use your payment account for any purpose other than withdrawals from your Account and you will not incur any account fees when using your payment account for that purpose. Your payment account may be in your sole name or in joint names with others.

2 Opening your Account

- 2.1 Unless we already hold it, you must supply us with all necessary information and documentation to satisfy our obligation to identify you under legislation to combat money laundering and terrorist financing. We will advise you of what is required at the time you seek to open your Account.
- 2.2 Your Account will not become operational until such time as we have received and approved this information and documentation. In advance of your Account becoming operational, you will not be able to make any lodgements

to or withdrawals from your Account and interest will not be credited to your Account.

- 2.3 We may from time to time require you to update or supplement such information and documentation. 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, suspend or close your Account.
- 2.4 We reserve the right to decline to open an Account.
- 2.5 An Account opened in joint names must be opened on the basis that any one of the account holders is able to give binding instructions in respect of the joint Account. **Warning:** this means that funds may be withdrawn on the instructions of any one of the account holders without the knowledge or consent of the other account holders. If you are not satisfied with this you should not proceed.
- 2.6 An Account opened online or by telephone must be in your sole name.

3 Cooling Off

- 3.1 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 but not any accrued interest. If you wish to cancel your Account, you should contact AIB Direct Banking on 0818 724 724.
- 3.2 You will have a similar cancellation right each time you re-invest funds for a further term which may be exercised within 14 days of the commencement of the new term.

4 Term of Your Account

- 4.1 Your Account will have an initial fixed term of such duration as you may choose from the options made available by us. The term will start on the Investment Date which you can ascertain by viewing your Account online.
- 4.2 Any subsequent term arising from re-investment at Maturity will commence on the Maturity of the previous term and, subject to condition 6.4, be for such period as you choose from the options then made available by us.

5 Lodgements

- 5.1 You have ten days from the Investment Date to make a single lodgement to your Account. If you do not make a lodgement to your Account within that period, your Account will automatically close. Save as provided in condition 6.5 below you may not make any additional lodgements to your Account.
- 5.2 We may reverse any credit made to your Account if it is not paid or is recalled by the paying bank (including when we are the paying bank) or is returned by us due to mistake, fraud or the operation of any applicable clearing rules.
- 5.3 We may request evidence of your identity when you are making a lodgement to your Account.

- 5.4 You will be liable to indemnify us for any loss, damage, cost or expense which we may incur in connection with the collection of Collectible Items to your Account.
- 5.5 We will not accept Collectible Items that will not 'clear' within the initial ten day period from the Investment Date and/or the additional lodgement period (such as a cheque lodgement with insufficient time to clear). For this reason, when you make your initial lodgement to your Account in accordance with condition 5.1 or if you want to make an additional lodgement to your Account prior to Maturity, in accordance with condition 6.5 below, you should ensure that you allow sufficient time for such lodgement to go through the clearing process. We recommend that you lodge any Collectible Items to your payment or another suitable account instead, in order to allow time for the lodgement to 'clear' and make a transfer from your payment account to your Account.
- 5.6 Lodgements of cleared funds accepted for your Account prior to the applicable cut-off time on a Business Day are credited to your Account and shall accrue interest from the date of receipt of such funds. Lodgements of cleared funds posted after the daily cut-off time on any Business Day are deemed to have been received by us on the next Business Day. No interest will be paid on a lodgement credited to the Account on the date of closure.
- 5.7 Cut-off times for lodgements vary dependent on the type of instruction furnished and whether or not the lodgement is initiated electronically. For applicable cut-off times please refer to the appropriate paper payment application form and notices displayed in branches, and to AIB Internet Banking for electronic payments initiated through AIB Phone and Internet Banking.
- 5.8 We reserve the right to refuse to take a lodgement to your Account.
- 5.9 When you open your Account and at Maturity we will advise you of any applicable limitations and requirements on the maximum and minimum amounts that may be lodged to your Account.

6 Maturity

- 6.1 At the end of a term (**Maturity**) you may:
- 6.1.1 re-invest all your funds in your Account for a further term; or
- 6.1.2 subject to retaining any required minimum balance, withdraw part of your funds and re-invest the remainder for a further term; or
- 6.1.3 withdraw all your funds and close your Account.
- 6.2 The re-investment option will be dependent on us continuing to make your Account available at Maturity. If we decide to withdraw your Account we will notify you.
- 6.3 You must give your Maturity instructions online. You may change your instructions at any time up to 6 p.m. on the Business Day before Maturity.
- 6.4 If you do not give us Maturity instructions your funds will be automatically re-invested in your Account for a further term of the same or, at our discretion, lesser duration.
- 6.5 If you wish to re-invest your funds at Maturity for a further term, you may, in the 10 days prior to Maturity, lodge additional funds to your Account subject to your Account balance after such lodgement not exceeding the then permitted maximum amount. You may make such lodgement up to 6pm on the Business Day before Maturity.

- 6.6 Where you have elected to withdraw funds at Maturity, the funds will be transferred to your payment account. However, if the funds cannot be credited to your payment account (if for example, the account is closed or the details are inaccurate), we will endeavour to contact you. In the event that we cannot contact you to clarify your instructions, we may open a suitable AIB demand deposit account and transfer the funds to this new account. If this happens, we will send you the applicable AIB demand deposit account terms and conditions and an opening statement, which sets out your new account number and balance.
- 6.7 If you elect to withdraw all of your funds at Maturity, your Account will automatically close.

7 Withdrawals

- 7.1 Your Account may not be overdrawn.
- 7.2 No passbook, cheque book, ATM card or debit card is issued with your Account and no standing order or direct debit facilities are available on your Account and you may not make bill payments to third parties from your Account (notwithstanding that your Account is accessible online).
- 7.3 Save as provided in condition 12 below, no amount may be withdrawn from your Account during its term. At Maturity withdrawals may be made from your Account in accordance with condition 6 above.
- 7.4 We may request evidence of your identity when you are making a withdrawal from your Account.

8 Operating your Account

If an incorrect amount is debited or credited to your Account we may make any necessary correcting entry on your Account without reference to you. We may also debit any applicable charge for dealing with incorrect, incomplete or other payment instructions of this type to your Account.

9 Interest

- 9.1 The interest rate will be fixed for each term of your Account and, in the case of the initial term, will be the rate applicable at the time your Account is opened and, in the case of any subsequent term, will be fixed at the time of reinvestment.
- 9.2 Details of applicable interest rates are available from our branches, and on our website www.aib.ie. These are indicative only and the actual rate will be the applicable rate prevailing at the time the rate is fixed in accordance with condition 9.1.
- 9.3 Interest is calculated and accrued each day based on the balance in your Account. Interest will start to accrue when funds have been lodged for value to your Account. If a lodgement is not made at the start of the term, the interest will be accrued for less than the full term. This may result in interest applying to your Account being less than the advertised amount.
- 9.4 Interest will be paid into your Account at Maturity and annually where the term is greater than one year.
- 9.5 Subject to certain exceptions, interest is subject to deduction of Deposit Interest Retention Tax (**DIRT**) at the rate prevailing from time to time. Depending on your circumstances, you may be entitled to exemption from DIRT. Please contact the Irish Revenue Commissioners for further details.
- 9.6 If you are not resident in Ireland we will deduct DIRT from your Account unless:

9.6.1 we hold a non-resident declaration form fully completed by you; and

9.6.2 the minimum balance in your Account is at all times €12,500.

If either of those requirements is not satisfied we will revert to deducting DIRT at the prevailing rate. In the event that they are subsequently satisfied you will have to re-apply for the exemption and provide fresh confirmation of your residential status.

10 Statements

10.1 A statement will be issued to you when you first lodge funds to your Account and at least once a year and will be sent to you electronically, unless you request to receive paper statements.

10.2 Electronic statements are governed by our supplemental "Bank Account eStatements Conditions of Use" which you are deemed to accept when you apply to open your Account. A copy of them is available on our website www.aib.ie.

11 Joint Accounts

11.1 If your Account is a joint account the provisions of this condition 11 apply.

11.2 As indicated in condition 2.5 above any one of the account holders is able to give binding instructions in respect of a joint Account. **Warning:** this means that funds may be withdrawn on the instructions of any one of the account holders without the knowledge or consent of the other account holders.

11.3 Correspondence and notices in relation to a joint Account will be sent by us to the address of the first named account holder unless all of the account holders direct otherwise in writing. Such correspondence and notices will be deemed to have been received by, or served upon, all of the account holders.

11.4 If we become aware of a dispute between the account holders we may cease to accept instructions in relation to your Account unless they are given by all the account holders. However, we are not obliged to do this and we may, notwithstanding any dispute, continue for as long as we think fit to rely on the existing signing instructions.

12 Death and bankruptcy

12.1 If you die and your Account is in your sole name, we will close your Account and pay the amount standing to the credit of your Account and any interest that has accrued to your personal representatives. We will do this when we receive the necessary legal documents to confirm your death and to confirm the authority of your personal representatives. If your Account is a joint Account and one of the Account holders dies, unless you have provided otherwise on your Application Form, or on any subsequent signing instructions, the amount standing to the credit of the Account and any interest that has accrued, will, subject to compliance with any statutory requirements and receiving the relevant Irish Revenue Commissioners clearance, if applicable, be paid to, or to the order of, the survivors or the sole surviving joint Account holder.

12.2 If you become bankrupt and your Account is in your sole name we will pay the amount standing to the credit of your Account (but not any interest that has accrued) to the person 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 administering your bankruptcy. If your Account is a joint Account, we will require the instructions of the other Account holders as well as the instructions of the person administering your bankruptcy.

12.3 Before making any payment in accordance with the foregoing we may exercise our set-off rights under condition 18.2 below.

13 Fees and Charges

13.1 Fees and charges applicable to your Account are contained in our branch notices and in the current editions of the Service Charges section of our booklet "A Guide to Fees and Charges for Personal Accounts", which is available at any of our branches and online at www.aib.ie.

13.2 Subject to notifying the relevant authority, we may from time to time alter such fees and charges and introduce new fees and charges. Such variation will be notified to you in accordance with condition 15.

13.3 We may debit your Account with all fees and charges which you are liable to pay us.

14 Closure of your Account

14.1 You may not close your Account prior to Maturity. At Maturity, if you withdraw all of your funds your Account will be automatically closed.

14.2 We may close your Account immediately at any time during its term if we reasonably believe that by continuing to make it available:

14.2.1 we might be breaching a law, regulation, code or other duty which applies to us; or

14.2.2 we may expose ourselves to action or censure from any government, regulator or law enforcement agency.

14.3 If we close your Account in accordance with the previous condition we will pay to you all amounts standing to the credit of your Account together with accrued interest to the date of closure.

15 Changes to these Terms and Conditions

15.1 We may change these terms and conditions from time to time. Changes will normally be caused by changes in the cost of providing our services, changes in, or the need to conform with, general banking practice, expected or actual changes in legal, regulatory or other requirements affecting us, promotional reasons, system or product developments, the need to conduct our business in a prudent or competitive manner, or other good reasons. We may also make changes to make these terms and conditions clearer or more favourable to you or to rectify any errors identified in them.

15.2 Unless we are permitted by law to give you shorter notice, we will notify you at least one month in advance of any change to these terms and conditions by publication in a national newspaper, by a notice on our website, by notice in our branches, by a notice sent to you by post, email or other electronic means or by any other means required or permitted by law.

15.3 We will not change the rate of interest applicable during any term of your Account or, save where we are permitted by these terms and conditions to close your Account, the length of any term during its existence.

16 Communication with You

- 16.1 Subject to applicable law, we may contact you in person or by phone, post or hand delivery, or by fax, email, online, or other electronic means.
- 16.2 You will be deemed to have received any notice sent by us to the last address notified by you immediately upon delivery if delivered by hand and two Business Days after dispatch if sent by ordinary post even if it is misdelivered or returned undelivered. Any notice sent by fax, email or online (to your fax number, email address or online address last known to us) will be deemed to have been received by you at the time of transmission.
- 16.3 You must immediately inform your branch in writing of any change in your name, address, telephone number or other contact details. We may require you to provide and/or confirm details of any such changes in such form as we may specify (e.g. by a change of address form).
- 16.4 We may record or monitor phone calls between you and us so that we can check instructions and make sure that we are meeting our service standards and to ensure the security of our business and that of our customers and staff and for the purposes of training our staff.
- 16.5 These terms and conditions are in English and we will only write and communicate with you in English.

17 Your Information

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.

18 General

- 18.1 We shall not be liable to you for breach of contract 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, amongst other things, 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, labour disputes or the acts or omissions of our agents or any other third party.
- 18.2 We may, in addition to any other similar right we may have, at any time without notice to you, set off any credit balance on your Account (whether or not your Account has matured) against any sums which are or may become owing to us by you in any manner or on any account whatsoever.
- 18.3 You will be liable to indemnify us for any loss which we may incur arising out of any breach of these terms and conditions by you.
- 18.4 If we do not exercise, or we delay in exercising, any right, power or privilege we do not thereby waive it and we may exercise it at a later date. If we exercise, in whole or in part, any right power or privilege on one occasion we may exercise it, or any other right, power or privilege, at any other time.
- 18.5 Notwithstanding any other provision in these terms and conditions, we may take whatever action we consider appropriate to meet our obligations, either in Ireland or elsewhere in the world, relating to the prevention of fraud, money laundering, or terrorism and to the provision of financial and other services to persons who may be subject to sanctions. This action may include, but is not limited to, investigating and intercepting payments into and out of your Account and making enquiries to

establish whether a person is subject to sanctions. This may result in a delay or failure to execute instructions received from you or in the receipt of cleared funds. You acknowledge and agree that, to the extent permitted by law, we shall not be liable for any loss, damage or other liability suffered by you or any third party which arises as a result of taking such action.

19 Complaints

In the event that you wish to make a complaint you may do so by writing directly to our Customer Support Team at Bankcentre, Ballsbridge, Dublin 4. If you are still not satisfied and you come within the jurisdiction of the Financial Services & Pension Ombudsman, you are entitled to take your complaint to the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. Further details of our complaints procedures are set out in our complaints brochures.

20 Governing Law and Jurisdiction

These terms and conditions, the relationship between you and us and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) will be governed by and construed in accordance with the laws of Ireland. You agree to submit to the non-exclusive jurisdiction of the Irish courts with respect to any dispute or claim arising out of or in connection with these terms and conditions

21 Interpretation

- 21.1 In these terms and conditions:

Business Day means a day (other than Saturday, Sunday or a public holiday) on which we are generally open for business in Ireland; and

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

- 21.2 Any reference in these terms and conditions to “you” and “your” includes your personal representatives and successors and any reference to “us” includes our successors and assigns.
- 21.3 In these terms and conditions where the context so allows, reference to any gender includes all genders and the singular includes the plural and vice versa and headings are for convenience only and are not to be taken into account when interpreting these terms and conditions.
- 21.4 If at any time any part of these terms and conditions is deemed to be invalid or unenforceable the rest of them will remain fully effective.

22 About us

- 22.1 Our head office is at Bankcentre, Ballsbridge, Dublin 4. Our website is www.aib.ie.
- 22.2 We are a public limited company registered at the Companies Registration Office, Dublin under registration number 24173. Our VAT number is IE8E86432H.
- 22.3 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, Dublin 1.
- 22.4 If you wish to contact us in relation to your Account, please telephone Direct Banking on 0818 724 724.



AIB

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Important Information

Online Savings 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 Bankcentre, Ballsbridge, Dublin 4. 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 Online Fixed Term Deposit

- With the Online Fixed Term Deposit (Account), you can put away a lump sum between €15,000 and €100,000 for a fixed term.
- You must be a registered user of AIB Internet Banking, and have a suitable AIB payment account, for example a Demand Deposit or a Current Account, as withdrawals at maturity can only be made to this account.
- You have ten days from the Investment Date (which can be ascertained by viewing your Account online) to make a single lodgement to your Account. If you do not make a lodgement to the Account during this ten day period, the Account will be closed.
- With an Online Fixed Term Deposit, your money is locked away for a fixed term. No withdrawals can be made until the end of the term. It is important that you consider your short-term needs and ensure that you have sufficient funds available in short-term accessible deposits.
- The interest rate is fixed for the term of the Account, and applies from the time of Account opening. The term of your Account will always begin on a Business Day. If a lodgement is not made at the start of the term, this will result in interest applying to your Account being less than the advertised amount. Interest will be paid at the end of the term on the maturity date. If you have chosen a term greater than one year, interest will be paid annually on the anniversary of account opening and on maturity.
- During the term, you can log onto AIB Internet Banking and select what you would like to do with your funds at maturity. In the absence of such instructions, your funds will be reinvested for the same or a lesser term at maturity at the prevailing rate.
- You must be aged 18 or over to open an Online Fixed Term Deposit.
- There are no operating costs associated with the Online Fixed Term Deposit, however service charges may apply. For more detail on these charges, please refer to the "Service Charges" section within "A Guide to Fees and Charges for Personal Accounts".

Tax on interest earned on the Online Fixed Term Deposit

- We will deduct Deposit Interest Retention Tax (DIRT) at the prevailing rate from all interest earned, unless you are entitled to 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.
- 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.
- If you or your spouse 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.

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 but not any accrued interest. If you wish to cancel your Account, you should contact AIB Direct Banking on 0818 724 724.
- You have a similar cancellation right each time you reinvest funds for a further term which must be exercised within 14 days of the commencement of the new term.
- If you do not exercise your right to cancellation, the terms of the agreement will continue to apply.

Termination

- Subject to your right to cancel the agreement within the 14 day cooling off period, the Online Fixed Term Deposit cannot be closed before maturity.
- We can close your account immediately if any of the circumstances detailed in conditions 12 or 14 of your terms and conditions occur.

General

- The agreement will be governed by the laws of Ireland and the Courts of Ireland will have exclusive jurisdiction to resolve any disputes.
- The agreement and all information and communication 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 to our Customer Support Centre at AIB Bankcentre, Ballsbridge, Dublin 4. If you are still not satisfied you are entitled to take your complaint to the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2.

Terms and Conditions apply. A.E.R is the Annual Equivalent Rate. Interest is subject to D.I.R.T. at the prevailing rate. (For detailed information, visit www.revenue.ie).

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