

Terms and Conditions for the Online Notice Deposit 7 & 21 Accounts

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

May 2018



Online Notice Deposit 7 & 21 Accounts Terms and Conditions

These Terms and Conditions apply to all AIB Online Notice Deposit Accounts ('the Account') maintained by Allied Irish Banks, p.l.c. ('the Bank') for its customers ('the Customer'). These Terms and Conditions are supplemental to the Terms and Conditions governing AIB Phone and Internet Banking. Should there be any conflict between the Terms and Conditions of the AIB Online Notice Deposit Accounts and the Terms and Conditions governing AIB Phone and Internet Banking the Terms and Conditions for the AIB Online Notice Deposit Accounts shall prevail.

These Terms and Conditions are in addition to the Terms and Conditions of the banker-customer relationship implied by law, unless they conflict, in which case these Terms and Conditions will apply.

Further Terms and Conditions will apply to any other service or facility provided by us in connection with your AIB Online Notice Deposit Accounts and you will be notified of any such Terms and Conditions if and when you request, and we provide, any additional service or facility.

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.

Copies of these Conditions and all other documents that constitute the Agreement may be obtained online at www.aib.ie.

Definitions

In these terms and conditions

“The Account” means an Online Notice Deposit Account or Accounts opened by you with the Bank.

“The Agreement” means these Conditions, all mandates and other signing instructions you give us in respect of your Account from time to time, all Fees Booklets and schedules, all Channel terms and conditions and all other documents that are incorporated into these Conditions or otherwise become part of our agreement with you.

“the Bank” means Allied Irish Banks, p.l.c.

“Banking Services” means enabling the Customer to access online information in relation to the Account including the balance of and recent transactions on the Account and make lodgements and furnish a Notice to Withdraw or Close on the Account.

“Business Day” means a day (other than Saturday, Sunday or a public holiday) on which we are generally open for business in the Republic of Ireland.

“Conditions” means these terms and conditions as amended, extended or replaced from time to time.

“Consumer” means a natural person who is acting for purposes other than his/her trade, business or profession.

“the Customer” means a person or persons who opens an account with the Bank subject to these terms and conditions. Where the Customer comprises more than one person these terms and conditions will apply to such persons jointly and severally.

“Channels” means the methods by which you may access our various account services, these include by our internet banking services, by our telephone banking service and by such other means as we may from time to time make available.

“Inter Account Transfer” means the transfer of funds in euro by you for credit of an account within the Republic of Ireland held by or with a credit institution other than us, which is made at debit of an Account using AIB Internet Banking.

“International Payment” means a payment to and/or from an account outside the Republic of Ireland in any currency or a payment to and/or from an account in the Republic of Ireland in a currency other than euro.

“Intra Account Transfer” means the transfer of funds by you for the credit of any other Account and/or any third party account maintained with AIB, which is made at debit of an Account using AIB Internet Banking.

“Minimum Notice Period” means to make withdrawals from or close the Online Notice Deposit Account you must give a minimum of 7 days online notice for an Online Notice Deposit 7 and a minimum of 21 days online notice for an Online Notice Deposit 21.

“Notice to Withdraw or Close” is the minimum notice period required to be served online to make withdrawals from or close an Online Notice Deposit Account.

“AIB Internet Banking” means the online system made available by us for approximately 20 hours a day to enable you to access and utilise Banking Services via the internet and/or other internet technology-based telecommunications media by accessing the Website.

“AIB Phone Banking” means the system provided by us to enable you to access and utilise Banking Services for approx. 20 hours a day by telephone using the Self-Service Facility and/or the Adviser Facility 24 hours a day by telephone.

“AIB Phone and Internet Banking” means AIB Phone Banking, AIB Internet Banking, AIB Mobile Banking and/or AIB Top-Up Services.

“Withdrawal Period” means the period of 7 calendar days when your funds will be available to withdraw subsequent to expiry of the Minimum Notice Period required to be served on the Online Notice Deposit Account prior to withdrawal or closure.

Any reference in these Conditions to **“you”** and **“your”** includes your personal representatives and successors and, where appropriate, includes any joint account holder and any person authorised to act on your behalf.

Any reference to **“we”**, **“us”** and **“our”** means Allied Irish Banks, p.l.c. and includes our successors and assigns. Our principal business is the provision of financial services. Our head office and registered office is Bankcentre, Ballsbridge, Dublin 4.

We are regulated as a credit institution by the Central Bank of Ireland of PO Box 559, Dublin 1. We are registered at the Companies Registration Office, Dublin under registration number 24173. Our VAT number is IE8E86432H.

In these Conditions headings are for convenience only and are not to be taken into account when interpreting these Conditions.

1. Operating the Account

- 1.1** The Account can be opened online or in branch. Once opened the Account must be operated through AIB Phone and Internet Banking. To open the Account, the customer must be a registered user of AIB Phone and Internet Banking.
- 1.2** In order to operate the Account, the customer must also have a suitable AIB Payment Account, which must be either a Demand Deposit Account, or a Current Account. If you are a new Customer or do not already have a suitable AIB Bank Account, we recommend that a Demand Deposit Account be opened up as your Payment Account. You will not be obliged to use your Payment Account for purposes other than making your regular lodgements to the Account and you will not incur any account fees when making these lodgements from your Payment account. The Payment Account must be either in the sole name of the Customer or if in joint names of the Customer and others, must have a suitable signing authority "Any/either to sign."
- 1.3** You must conduct your Account in credit at all times.
- 1.4** The minimum period of an AIB Online Notice Deposit Account is the notice period for that Account (see condition 3.2).
- 1.5** You may have four AIB Online Notice Deposit 7 Accounts and four AIB Online Notice Deposit 21 Accounts.
- 1.6** The Account can be in the sole name of the customer or joint names. Joint Accounts are only permitted where the Account is opened in branch. An Account opened online must be in your sole name.
- 1.7** 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.

- 1.8** If your Internet Banking Profile is on joint number lines, a new number line will be selected for the purposes of this Account when opened through Internet Banking. Your Internet Banking Profile relates to accounts in your name or in the names of third parties maintained with the Bank, or with another credit institution, designated by you as accounts which may be accessed by you in availing of AIB Internet Banking services.
- 1.9** You must acknowledge that the terms and conditions pertaining to the Account have been read and accepted, before account opening can proceed.

2. Lodgements

- 2.1** Lodgements may be made to the Account from your AIB Payment Account or any other suitable Account by way of Standing Order, International Payment inward, Electronic Money Transfers (EMTS), by AIB Phone and Internet Banking or other electronic means acceptable to the Bank. Direct Lodgements by way of cash, draft or other negotiable instruments are not permissible as the Account is to operate as an Online Account.
- 2.2** A Customer may make numerous lodgements to the Account provided the balance to credit of the Account at any one time does not exceed €1,000,000 which is the maximum balance permitted.
- 2.3** Lodgements will not be accepted where notice to close the Account has been received.
- 2.4** 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 and other items to the Account.
- 2.5** As interest is calculated daily and paid in arrears, 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 any cleared lodgements credited to the Account on the date of closure.

* Cut-off times 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, the Phone and Internet Terms and Conditions for electronic payments and the notices displayed in branches.

3. Withdrawals

- 3.1** All withdrawals from the Account are subject to serving the relevant minimum notice period having served the Notice to Withdraw or Close online.
- 3.2** To make withdrawals from or to close the Account you must give 7 Calendar days' notice for the AIB Online Notice Deposit 7 Account, and 21 Calendar days' notice for the AIB Online Notice Deposit 21 Account.
- 3.3** Notice of withdrawal or closure in accordance with Clause 3.2 must be served and accepted online in all cases before a withdrawal can be made from the Account or the Account closed. No exceptions shall be made to this Condition.
- 3.4** The online system is made available by the Bank for approximately 20 hours a day to enable service of Notice to Withdraw or Close by the Customer via the Internet and/or other internet technology based telecommunications media by accessing the AIB website.
- 3.5** Subject to the Minimum Notice to Withdraw or Close Period having been served and accepted online you may select to make a transfer of funds to a nominated Account on your Internet Banking Profile. Transfers of up to the maximum of €1,000,000 may be made on any one business day by the customer for credit to any other account maintained with the Bank in the Customer's name (held solely or jointly) and accessible by the means of the customer's AIB Internet Banking Profile. Fund Transfers cannot be made by the customer to a Third Party Account maintained with the Bank nor can Fund Transfers be made to an Account maintained with another Credit Institution in the Customer's name or in the name of a Third Party.

The daily Channel limit is inclusive of all transfers effected on the Accounts of the Customer on their AIB Internet Banking profile on any business day. For the avoidance of doubt 'business day' is defined as a day that the Bank

is ordinarily open for personal banking business in the Republic of Ireland.

- 3.6** Once the Minimum Notice Period to withdraw or close the Account has been served and accepted online, if you do not nominate an Account for credit of the amount of withdrawal, your funds will be available to you to transfer to accounts on your Internet Banking Profile for a period of seven calendar days, known as the “Withdrawal Period” from the expiry of the Minimum Notice Period.

During the Withdrawal Period you may make multiple withdrawals up to the amount specified in the Notice served.

- 3.7** When the 7 day Withdrawal Period expires without your nomination of an Account and if no withdrawal is made during the Withdrawal Period, in accordance with Clause 3.6 you will be required to serve a new online Notice to Withdraw to access your funds.
- 3.8** No access to funds is permitted without serving the Minimum Notice Period to Withdraw for the relevant Online Notice Deposit.
- 3.9** Payments outward by standing orders or direct debit are not permitted on the Account.
- 3.10** Bill Payments to third parties are not permitted on the Account notwithstanding such Accounts may be accessible by means of the Customer’s AIB Internet Banking Profile.
- 3.11** No international payments are permitted at debit of the Account.

4. Notice Period

- 4.1** If you wish to make a withdrawal, ‘Notice to Withdraw’ must be served and accepted online prior to funds being available for transfer. Refer to clause 3.3 above.
- 4.2** You may only have one ‘Notice to Withdraw’ outstanding at any one time.
- 4.3** You may cancel the Notice to Withdraw or Close at any time up to the Business Day before the notice expiry date. The cancelling of the Notice to Withdraw or Close must be carried out and accepted online.
- 4.4** The funds available after the Notice to Withdraw period has been served is limited to the

requested amount of funds as specified in the Notice to Withdraw and not the total account balance.

- 4.5 If the requested funds have not been withdrawn during the 'Withdrawal period' – 7 calendar days (that is up to 14 clear calendar days after service of Notice to Withdraw for the Online Notice Deposit 7 Account has been accepted and up to 28 clear calendar days after service of the Notice to Withdraw from the Online Notice Deposit 21 Account has been accepted) the requested funds as specified in the Notice to Withdraw shall no longer be available and the Customer will need to complete a further 'Notice to Withdraw' online to access their funds.

5. Statements

- 5.1 An e-Statement will be generated annually on the anniversary of account opening.
- 5.2 Option to receive paper statements must be requested by phoning AIB Direct Banking.
- 5.3 A paper statement is automatically generated on account closure.
- 5.4 If you require a paper version of your e-statement, you can print a copy of it using your own computer and printer. Alternatively, you can contact AIB Direct Banking at 0818 724 724 (international +353 1 771 24 24). This will be a duplicate statement and will therefore incur a fee.

6. Interest

- 6.1 The Bank pays variable interest. Interest is calculated daily on the cleared daily balance of the Account at the Bank's published variable rate for the Online Notice Deposit Accounts.
- 6.2 Interest will be posted to your account twice per annum – in April and October.
- 6.3 Interest will continue to accrue during the Notice to Withdraw of Close period.
- 6.4 We will notify you of any alteration to the interest rates by publication in a national newspaper, by notice in our branches, notice in writing or through our website or by any other means required or permitted by law.

- 6.5 Subject to certain exceptions, interest is subject to Deposit Interest Retention Tax (DIRT) at the prevailing rate.
- 6.6 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 the account. The minimum balance requirements will apply separately to each account that a Customer holds. Aggregation of balances will not be allowed. If an account balance falls below the minimum threshold, the account holder will have to re-apply for exemption and provide fresh confirmation of residential status.

7. Joint Accounts

- 7.1 If your Account is a joint account the provisions of this condition 7 apply.
- 7.2 As indicated in condition 1.7 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.
- 7.3 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.
- 7.4 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.

8. Account Closure

- 8.1 If a Customer wishes to close their account, they must first serve a Notice to Withdraw or Close requesting to withdraw the full balance on the account. The Notice to Withdraw or Close must be served and accepted online and the relevant minimum notice period must be served prior to funds being transferred and the Account closed.

The Customer will be required to nominate an Account on their Internet Banking Profile to transfer any funds and interest payable.

9. Variation of the Conditions

- 9.1** These conditions shall continue to apply to your Account unless and until altered by us in accordance with this Condition.
- 9.2** We may alter these conditions from time to time. Unless we are permitted by law to give you shorter notice we will notify you at least one month in advance of any alteration of these conditions.
- 9.3** We may notify you of any alteration to these Conditions by providing you with notice of any alteration, published in a national daily newspaper, by notice displayed prominently at our branches, by notice in writing or through our website or by means of another durable medium required or permitted by law, with details of the alteration or the altered condition.

10. Closure of your Account

- 10.1** We can suspend or close your Account immediately in any of the following circumstances:
 - 10.1.1** 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 enter into a voluntary arrangement with your creditors;
 - 10.1.2** If any form of attachment or receiving order is made against you;
 - 10.1.3** If judgement is obtained against you and remains unpaid for a period of fourteen days from the date of such judgement;
 - 10.1.4** In respect of a company customer, if a petition is presented for the appointment of an examiner or liquidator or an examiner or liquidator is appointed or a receiver is appointed over any part of the company's property or undertaking, or notice is received of a creditor's meeting or of a petition being presented for winding up, or if a meeting is convened for the purpose of

considering a resolution or a resolution is passed for the winding up of the company;

- 10.1.5** If you cease trading;
- 10.1.6** If you are no longer, in our opinion, able to manage your financial affairs;
- 10.1.7** If you die;
- 10.1.8** If any representation, warranty or statement made by you to us is or becomes untrue in any material respect;
- 10.1.9** If you commit any serious, or repeated, breach of these Conditions;
- 10.1.10** If you are in breach of any other agreement with us;
- 10.1.11** If we must do so in order to comply with any law;
- 10.1.12** If you use your Account for any unlawful or other inappropriate purposes; or
- 10.1.13** If for any reason this Agreement becomes unenforceable or void, or
- 10.1.14** On a material change relevant to you occurring which is in the opinion of the Bank prejudicial to the Bank's interest.

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

- 10.2** Where we consider that your Account has become inactive we may close it by giving you at least one month's 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 12 months. We may give you notice of our intention to close your Account on the grounds of inactivity by notice published in a national daily newspaper, by notice in writing or through our website or by means of another durable medium or by any other means required or permitted by law.
- 10.3** We may also close your Account for any other reason by giving you at least one month's prior notice in writing.
- 10.4** You may close your Account at any time subject to the Minimum Notice period operative on the Account and the Notice to Withdraw or Close having been served online and accepted.

11. General

- 11.1** We shall neither be in breach of our obligations under the Agreement nor liable for any loss, damage or other liability suffered by you or any other person if we delay or fail to perform our duties and obligations to you because of circumstances beyond our reasonable control (including but not limited to acts of God, fire, acts of government, war, civil commotion, inability to communicate with third parties, failure of any computer or telecommunications system, failure of any payment, settlement or clearance system, labour disputes or the acts of omissions of our agents or any other third party).
- 11.2** We may at any time, without notice to you set off and apply the credit balance in any Account toward payment of the debit balance on any other Account held by us in the name of the Customer. In particular the Bank may set-off any credit balance in any of your Accounts with us against any sums which are or may become owing to the Bank by you in any manner or in any Account whatsoever.
- 11.3** You will be liable to indemnify us for any loss, damage, cost or expense which we may incur arising out of any breach of these Conditions by you.
- 11.4** Any demand or notice sent by us to you by post to the last address notified by you shall be deemed to have been received twenty-four hours after dispatch by ordinary post, or immediately upon hand delivery.
- 11.5** 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.
- 11.6** You acknowledge that the AIB Internet Banking online system enabling you to access and use Banking Services is only available for approximately 20 hours a day.

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

