

# Personal Demand Deposit 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 10 Molesworth Street, Dublin 2. We are registered at the Companies Registration Office, Dublin. Our registered number is 24173. Our VAT number is IE8E86432H.
- We are regulated by the Central Bank of Ireland.

### About the Personal Demand Deposit Account

- The Personal Demand Deposit Account is an account which you can lodge funds to and withdraw money from with instant access.
- Access your savings through any branch, or via our AIB Phone & Internet Banking and/or AIB Mobile Banking.
- No minimum balance applies. A maximum balance of €1,000,000 applies.
- If operating the account online, withdrawals are subject to AIB Phone & Internet Banking transaction limits.
- Variable interest is calculated on a daily basis and is applied to your account twice yearly in April and October.
- There are no operating costs associated with the Personal Demand Deposit Account, 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".
- The Personal Demand Deposit Account is subject to Terms and Conditions.

### Tax on interest earned on the Personal Demand 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, 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 customers 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 customer. Where these conditions are maintained, we will apply this DIRT exemption to all accounts you hold with us.
- 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. Each personal account you hold with us requires a separate application.

### Cancellation

If you are a consumer and have opened a Personal Demand Deposit Account without any face to face contact with us:

- You have the right to cancel the agreement without penalty within 14 days of your receiving a copy of the terms and conditions of the account by writing to the Manager of the branch where you keep your account, quoting details of the account. If you are not sure which branch you must write to, please telephone AIB Direct Banking at 0818 724 724, who will be happy to assist you.
- If you cancel or terminate the agreement we will apply interest on the money you have deposited up to the date you withdraw it.
- If you do not exercise your right to cancellation, the terms of the agreement will continue to apply.

### Termination

- You can close the account at any time. We can close the account giving you one month's notice coinciding with the notice period, subject to any right we may have to set off the money in the account against any money you may owe us.

### 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, Bank House, 106-108 O'Connell Street, Limerick, V94 TD43. 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.

Terms and Conditions apply. A.E.R is the Annual Equivalent Rate. Interest is subject to DIRT at the prevailing rate.  
(For detailed information, visit [www.revenue.ie](http://www.revenue.ie))

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