



AIB Basic Bank Account Terms and Conditions

A payment account with basic features

1 Your Agreement

1.1 These terms and conditions are additional to the terms and conditions for our Current, Demand Deposit and Masterplan Accounts (the “**Primary Terms and Conditions**”). Because of this you should read both sets together, as they both form part of your Agreement with us. Where there is any difference between these terms and conditions and the Primary Terms and Conditions, we will rely on these terms and conditions.

1.2 In this document:

‘Account’ means your Basic Bank Account;

‘Credit Institution’ means financial services provider whose day to day business is to take deposits from and provide credit to the public for its own account;

‘European Union’ means the member states of the European Union unless the Payment Accounts Directive is incorporated into the agreement on the EEA, from when ‘European Union’ in these terms and conditions shall be read to include all EEA member states;

‘National Minimum Wage Threshold’ means the national minimum hourly rate of pay (as declared from time to time in accordance with the National Minimum Wage Act 2000 (No.5 of 2000)) multiplied by 2,080;

‘Payment Accounts Directive’ means Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 (as extended, amended, replaced or re-acted from time to time);

‘Personal Payment Account’ means any personal account that is used mainly for day-to-day payments and allows you to, at least, lodge funds or withdraw cash and make and receive payments within the European Union; including: (i) direct debits, (ii) payment card transactions including online payments, (iii) credit transfers (including standing orders), at terminals and counters of your credit institution where available, and using online banking services; and

where a word or term is capitalised in this document but is not explained, the definition and explanation will be in the Primary Terms and Conditions.

1.3 The Account is our payment account with basic features and is a personal current account.

2 About your Account

2.1 To be eligible to apply for an Account, you must:

- a) be 16 or over;
- b) be legally living in the European Union;
- c) not hold a Personal Payment Account (either in your sole name or in joint names) with any credit institution in Ireland, or, if you do, you must have received notice that your Personal Payment Account (or all of them if you have more than one) will be closed; and
- d) satisfy any other eligibility criteria contained in any statute, order or regulation which brings the Payment Accounts Directive into law in Ireland.

2.2 You may also be asked to declare to our staff that you are eligible for the Account.

2.3 You do not need to buy any other services we offer in order to access the Account. You may also be eligible to apply for other accounts with us that have extra features that may be better suited to your banking needs. Additional fees and charges may apply to these accounts. For further information please contact any of our branches, our customer helpline or visit our website.

2.4 The Account is only available to Consumers and may not be used for business or commercial purposes.

2.5 You may only hold one Account at any time.

2.6 You can open the Account in your sole name or in joint names with another person, provided all parties to the Account are eligible.

2.7 The Account is only available as a euro account.

2.8 We do not provide a cheque book for use with the Account.

2.9 A standard debit card will be provided with the Account. This means you cannot use this debit card for some contactless transactions.

2.10 You must keep your Account in credit at all times and have sufficient funds in your Account to cover any payments.

2.11 Maintenance and transaction fees will not apply to your Account. However, other fees and charges may apply. Please see our Fees and Charges Booklets for more information.

2.12 Details of how you can contact us to make a complaint are provided under the heading ‘*Complaints*’ in the ‘*How we can contact each other*’ section of the Primary Terms and Conditions. In certain circumstances, which we will let you know about in advance, you can also take your complaint to the Central Bank of Ireland, PO Box No 559, Dublin 1.

3. Converting, closing or suspending your Account

3.1 If you don’t think the Account is suitable for your needs or you are no longer eligible to hold the Account you can contact your branch or our customer service helpline to discuss applying to convert your Account to another type of personal current account to which additional fees and charges may apply.

3.2 We will convert your Account to another type of personal current account to which additional fees and charges may apply in the following circumstances:

- a) where on any annual anniversary of the date of opening of your Account the total yearly value of payments to your Account in the previous year exceeds the National Minimum Wage Threshold; or
- b) where your Account has been open for 5 years or more.

3.3 We may convert your Account to another type of personal current account to which additional fees and charges may apply in the following circumstances:

- a) there has been no transaction on your Account for more than 24 months in a row;

- b) you gave us incorrect information when applying for the Account, and if you gave us the right information, we would not have opened the Account for you;
- c) you are no longer legally living in the European Union; or
- d) you have opened another Personal Payment Account in Ireland.

3.4 We may close or suspend your Account where one or more of the following conditions is met:

- a) there has been no transaction on your Account for more than 24 months in a row;
- b) you gave us incorrect information when applying for the Account, and if you gave us the right information, we would not have opened the Account for you;
- c) you are no longer legally living in the European Union;
- d) you have opened another Personal Payment Account in Ireland;
- e) you have deliberately used your Account for illegal purposes;
- f) it is necessary in order to comply with our obligations under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 or to avoid or prevent fraud or suspected fraud; and/or
- g) if we must do so in order to comply with any law, regulation, court order, code or other duty that applies to us.

3.5 We will provide you with 2 months' prior notice in writing (unless it would be contrary to national security or public policy) if we close or suspend your Account for the following reasons:

- a) there has been no transaction on your Account for more than 24 months in a row;
- b) you are no longer legally living in the European Union; or
- c) you have opened another Personal Payment Account in Ireland.

In all other cases we may close or suspend your Account immediately.