



**AIB**

# AIB Junior/Student Saver Deposit Account

## Terms and Conditions

### 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 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 In this document:
  - a) where we use the word Account, we mean your AIB Junior Saver Deposit Account which you hold **until** the age of 12 and your AIB Student Saver Account which you hold **from** the age of 12;
  - b) where a word or term is capitalised but is not explained, the definition and explanation will be in the Primary Terms and Conditions; and
  - c) any reference to “**you**” and “**your**” has the meaning given to it in the Primary Terms and Conditions and also includes your parent or guardian where he/she is authorised to give us instructions in relation to the Account.
- 1.4 The Account is a demand type of deposit account which means that you can withdraw money from the Account at any time without having to provide us with notice.

### 2. About your Account

- 2.1 You can open the Account if you are between 7 and 17.
- 2.2 You may only hold 1 Account at any one time.
- 2.3 The Account will be opened in your sole name and all correspondence from us about the Account will be sent directly to you as the Account holder and not to your parent or guardian. The Account cannot be held as a joint account which means that the Account cannot be held with another person.
- 2.4 You must keep your Account in credit at all times and have sufficient funds in your Account to cover any payments.
- 2.5 The Account is only available as a euro account.
- 2.6 We do not provide a cheque book or a debit card for use with the Account.
- 2.7 We do not allow direct debits to be set up on the Account and there may be further restrictions on the ways you can make payments from the Account when using our online banking services.
- 2.8 If you need to, you can tell us if you would like to add or change the name or details of a person who is authorised to give us instructions in relation to payments and withdrawals from your Account. Please see the ‘*How we can contact each other*’ section of the Primary Terms and Conditions for more information on how to contact us.

### 3. Important changes to your Account

- 3.1 The name of your Account will automatically change to **Student Saver Account** when we provide you with your first Account statement after you reach the age of 12. However, the way your Account works, and this Agreement, will not change.
- 3.2 After you reach the age of 19, we will let you know that your Account will automatically change to another suitable demand deposit (or similar) account. Here are some things you need to know about this change:
  - a) your account number and signing instructions will remain the same, however the way your Account works and the benefits offered with your Account may be different and new terms and conditions will apply; and
  - b) we will notify you of this change in the way described in the ‘*Changes to your Agreement*’ section of the Primary Terms and Conditions.



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## 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](http://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 19, 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](http://www.aib.ie).

### Tax on interest earned on the Junior/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 11 of your agreement with us in respect of your Account occur.

## 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](http://www.aib.ie)**.

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