



**AIB PRIVATE BANKING
DEMAND DEPOSIT ACCOUNT**

CONTENTS

TERMS AND CONDITIONS	1 - 5
INFORMATION FOR CUSTOMERS	6 - 7
APPLICATION FORM	9 - 20



AIB PRIVATE BANKING DEMAND DEPOSIT ACCOUNT

TERMS AND CONDITIONS

Your agreement with us (Allied Irish Banks, p.l.c.) for your AIB Private Banking Demand Deposit Account (**Account**) consists of these terms and conditions (as changed from time to time in accordance with condition 13 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**);
- all signing instructions in respect of your Account that you give us from time to time; and
- all other documents that are incorporated, either expressly or otherwise, into these terms and conditions or otherwise become part of our agreement with you. To the extent that there is any conflict between these terms and conditions and the provisions of the other documents, the provisions of the latter will prevail.

Copies of these terms and conditions may be obtained from your Private Banking relationship manager and on our website.

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 your Private Banking relationship manager.

1 AVAILABILITY OF THE ACCOUNT

- 1.1 The Account is available to you if you are an AIB Private Banking personal customer and you are aged 18 or over. We may also at our discretion make the Account available to other types of customer.
- 1.2 You may have one or more Accounts in either your sole name or in joint names with others.
- 1.3 The Account is only available as a euro account.
- 1.4 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.

2 OPENING YOUR ACCOUNT

- 2.1 You may open an Account by calling to one of our Private Banking branches and completing the Application Form or by contacting your Private Banking relationship manager.
- 2.2 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.
- 2.3 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 applied to your Account.

- 2.4 We may from time to time require you to update or supplement this 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 or suspend or close your Account.

- 2.5 We reserve the right to decline to open an Account.

3 COOLING OFF

If you are not happy with your Account, you have a 14 day period in which to contact us to cancel your Account or switch to another 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 latter. If you contact us within this period to cancel or switch your Account, we will refund any Account fees or interest you may have paid subject to condition 4.5 below and we will pay you interest, if applicable, on any funds lodged up to the date of withdrawal. However, if you cancel or switch your Account at a later date, you will not be refunded any Account fees or interest that you have paid. If you wish to cancel or switch your Account, you should contact your Private Banking relationship manager.

4 LODGEMENTS

- 4.1 You may lodge any amount at any time to your Account. There is no maximum credit balance on your Account.
- 4.2 Subject to you complying with our procedures, lodgements to your Account may be made:
 - 4.2.1 by online or telephone transfer;
 - 4.2.2 by attending at any of our Private Banking branches during branch opening hours; or
 - 4.2.3 by contacting AIB Private Banking in writing.
- 4.3 We may in the future accept lodgements by other methods which we make available. We may request evidence of your identity when you are making a lodgement to your Account.
- 4.4 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.
- 4.5 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 interest shall be applied 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 applied on any cleared lodgements credited to the Account on the date of closure.
- 4.6 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 payment application form and the notices displayed in branches, and to AIB Internet Banking for electronic payments initiated through AIB Phone and Internet Banking.



- 4.7 We reserve the right to refuse to take any lodgement to your Account.

5 WITHDRAWALS

- 5.1 You may withdraw cleared funds from your Account at any time.
- 5.2 Subject to you complying with our procedures, withdrawals from your Account may only be made by the following methods:
- 5.2.1 online or by telephone through our AIB Phone and Internet Banking services to a suitable account of yours with us which you can access through our AIB Phone and Internet Banking service; or
 - 5.2.2 by attending at any of our Private Banking branches during branch opening hours and requesting a bank draft or transfer to a suitable account of yours with us; or
 - 5.2.3 by contacting AIB Private Banking in writing and requesting a bank draft or transfer to a suitable account of yours with us.

No other method of withdrawal is allowed. For the avoidance of doubt, no cash withdrawals are allowed.

- 5.3 We may request evidence of your identity when you are making a withdrawal from your Account.
- 5.4 Your Account may not be overdrawn.
- 5.5 No passbook, cheque book, ATM card or debit card is issued with your Account and no direct debit or standing order facilities are available on your Account and you may not make bill payments to third parties from your Account (not with standing that your Account may be accessible online).
- 5.6 Whether we can at your request cancel or change a withdrawal instruction depends on the type of instruction involved and the time of your request. In some cases your instructions are processed straight away and it is not possible to cancel or change them.

6 OPERATING YOUR ACCOUNT

- 6.1 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. You will be liable to pay us any debit balance that may arise. We may also debit any applicable charge for dealing with incorrect, incomplete or other payment instructions of this type to your Account.
- 6.2 As this Account is not a payment account, in order to make certain withdrawals from your Account, you may need a payment account with us, which are any of our current accounts or our AIB Demand Deposit account. Your payment account may be in your sole name or in joint names with others.

7 INTEREST

This section sets out what interest you may be charged and what interest you may earn on your Account, if applicable.

- 7.1 The rate of interest applicable to the Account is variable (which means that it may go up and/or down) and the composition of the interest rate may change from time to time. For details of the

interest rates that apply at any given time, please see our website www.aib.ie and/or your Account statement or contact your Private Banking relationship manager. Details of the current interest rates are available on our website www.aib.ie.

- 7.2 We will notify you of any alteration in the interest rates, 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.

CREDIT INTEREST

- 7.3 You may earn credit interest on your Account. Credit interest is calculated daily on the cleared balance in your Account. Where applicable, interest will be credited to your Account twice yearly in April and October or at such other intervals and on such other dates as we may from time to time designate.
- 7.4 Subject to certain exceptions, credit interest is subject to deduction of Deposit Interest Retention Tax (DIRT) at the prevailing rate 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.
- 7.5 If you are not resident in Ireland we will deduct DIRT from your Account unless:
- 7.5.1 we hold a non-resident declaration form fully completed by you; and
 - 7.5.2 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.

NEGATIVE INTEREST

- 7.6 The interest rate on your Account can be greater than 0% per annum, less than 0% per annum or 0% per annum. Where the interest rate applied to your Account is less than 0% per annum this is called negative interest and this means that you must pay us any negative interest amount that we calculate is due to us on your Account.
- 7.7 We will let you know in advance if negative interest will be applied to your Account.
- 7.8 We only apply negative interest to a credit balance on your Account and/or the combined credit balances of any of your Accounts.
- 7.9 We calculate negative interest in the same way we calculate credit interest (which is outlined under the 'Credit Interest' heading above).
- 7.10 We will debit any negative interest you have to pay us from your Account daily, monthly, or at any other agreed time.



- 7.11 You must keep a sufficient credit balance on your Account to pay us any negative interest amount that we calculate is due to us. If you do not keep a sufficient credit balance on your Account we can debit any negative interest directly from your Account or contact you to advise you of the negative interest amount due and that this amount should be paid within 3 Business Days.
- 7.12 If you withdraw funds from the Account and this withdrawal means you will not have sufficient funds to pay us any accrued negative interest, we will deduct this negative interest from the withdrawal amount.
- 7.13 We may change the negative interest rate that applies to your Account from time to time. Please see Condition 13 for information about how we will notify you of changes to the negative interest rate.

8 STATEMENTS

A statement will be generated at least annually on the anniversary of Account opening or on another date if requested by you and will be sent to you by post, and/or electronically if requested or agreed by you. Each statement will contain information on all lodgements and withdrawals (and any fees incurred) on your Account for the period covered by the statement. You may request us to provide you with a statement for your Account on a more frequent basis or to provide you with information in respect of any transaction or set of transactions on your Account.

9 JOINT ACCOUNTS

- 9.1 If your Account is a joint Account the provisions of this condition 9 apply.
- 9.2 Payments from a joint Account will be made in accordance with the latest signing instructions governing the operation of the joint Account.

WARNING: If your signing instructions are that payments may be made from your joint Account on the instructions of some but not all of the Account holders, money in your joint Account may be withdrawn or paid away without the knowledge or consent of the other Account holders.

- 9.3 Unless you have provided otherwise on your Application Form, following the death of a joint Account holder, any money standing to credit of the joint Account will, subject to compliance with any statutory requirements, be dealt with in accordance with the instructions of the survivor or survivors.
- 9.4 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.
- 9.5 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.

- 9.6 If a joint Account is an Account of a partnership then notwithstanding any change in the constitution or name of the partnership or any change in the membership of the partnership by reason of the death, insolvency, retirement, disability or otherwise of any partner or the admission of any new partner or partners we may in the absence of written notice to the contrary from all remaining partners in the partnership or from the executors, personal representatives or trustees of the outgoing partner:
- 9.6.1 treat the surviving or continuing partners or partner for the time being of the partnership as having full power to carry on the business of the partnership and to deal with its assets as freely as if there had been no change in the partnership; and
- 9.6.2 allow such Account to continue to be operated as if such change of membership had not occurred; and
- 9.6.3 account to the partners for the time being, and exercise any right of set-off, as if there had been no such change.
- 9.7 We may close a joint Account acting in accordance with the existing signing instructions.

10 DEATH AND BANKRUPTCY

- 10.1 If you die and your Account is in your sole name, we will pay the amount standing to the credit of your Account and any interest that has accrued, if applicable, to your personal representatives or as they may direct. 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 it will be dealt with in accordance with condition 9.3 above.
- 10.2 If you become bankrupt and your Account is in your sole name we will pay the amount standing to the credit of your Account (and any interest that has accrued, if applicable) 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.
- 10.3 Before making any payment in accordance with the foregoing we may exercise our set-off rights under condition 16.2 below.

11 FEES AND CHARGES

- 11.1 Fees and charges applicable to your Account are contained in our branch notices and in the current editions of our booklets "A Guide to Fees and Charges for Personal Accounts" and/or "Business Fees and Charges", which are available at any of our branches and online at www.aib.ie.



- 11.2 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 13.
- 11.3 We may debit your Account with all fees and charges which you are liable to pay us.

12 CLOSURE OF YOUR ACCOUNT

- 12.1 You may close your Account at any time by a written instruction to one of our Private Banking branches or to your Private Banking relationship manager.
- 12.2 We can suspend or close your Account immediately in any of the following circumstances:
- 12.2.1 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;
 - 12.2.2 if any form of attachment or receiving order is made against you;
 - 12.2.3 if judgment is obtained against you and remains unpaid for a period of fourteen days from the date of such judgment;
 - 12.2.4 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;
 - 12.2.5 if you cease trading;
 - 12.2.6 if you are no longer, in our opinion, able to manage your financial affairs;
 - 12.2.7 if you die;
 - 12.2.8 if any representation, warranty or statement made by you to us is or becomes untrue in any material respect;
 - 12.2.9 if you commit any serious, or repeated, breach of these terms and conditions;
 - 12.2.10 if you are in breach of any other agreement with us;
 - 12.2.11 if we must do so in order to comply with any law;
 - 12.2.12 if you use your Account for any unlawful or other inappropriate purposes;
 - 12.2.13 if for any reason this agreement becomes unenforceable or void; or
 - 12.2.14 on a material change relevant to you occurring which, in our opinion is prejudicial to our interests.
- If we take such action we will immediately give you notice in writing that we have done so.
- 12.3 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.

- 12.4 We may also close your Account for any other reason by giving you at least one month's prior notice in writing.

13 CHANGES TO THESE TERMS AND CONDITIONS

- 13.1 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.
- 13.2 If the change to these terms and conditions is to your advantage, we may make the change immediately and tell you about it afterwards. We will notify you at least one month in advance of any other change to these terms and conditions, unless we are permitted by law to give you shorter notice.
- 13.3 We will notify you 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.
- 13.4 We reserve the right from time to time at our discretion and without prior notice to add to, withdraw, or vary any benefit not expressly contracted for or specified as part of these terms and conditions.

14 COMMUNICATION WITH YOU

- 14.1 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.
- 14.2 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.
- 14.3 You must immediately inform your Private Banking relationship manager 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 require (e.g. change of address form).



14.4 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.

14.5 These terms and conditions are in English and we will only write and communicate with you in English.

15 YOUR INFORMATION

15.1 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.

16 GENERAL

16.1 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.

16.2 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 against any sums which are or may become owing to us by you in any manner or on any account whatsoever.

16.3 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.

16.4 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.

16.5 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.

17 COMPLAINTS

In the event that you wish to make a complaint you may do so by writing directly to your Private Banking relationship manager. If you are still not satisfied and you come within the jurisdiction of the Financial Services and Pensions Ombudsman, you are entitled to take your complaint to the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. Where you do not come within the jurisdiction of the Financial Services and Pensions Ombudsman, for example, if you are a limited company with a turnover of more than €3 million, you may take your complaint to the Central Bank of Ireland, PO Box No 559, Dublin 1. Further details of our complaints procedures are set out in our complaints brochures.

18 GOVERNING LAW AND JURISDICTION

Your agreement with us, and any non-contractual obligations arising out of or in connection therewith, is governed by and construed in accordance with the laws of Ireland and, for our benefit and without prejudice to our right to take proceedings before any other court of competent jurisdiction, you submit to the jurisdiction of the courts of Ireland with respect to any dispute or claim arising out of or in connection with such agreement (including any dispute or claim relating to the existence, validity or termination of such agreement) or any non-contractual obligations arising out of or in connection with such agreement.

19 DEFINITIONS

19.1 In these terms and conditions the following terms shall have the following meanings:

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

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.

Consumer means any individual that has an Account for personal use, not connected with their trade, profession or business.

19.2 For the avoidance of doubt, our Terms and Conditions for Current Accounts and Demand Deposit Accounts do not apply to your Account.



INFORMATION FOR CUSTOMERS

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 PRIVATE BANKING DEMAND DEPOSIT ACCOUNT

- With the **Private Banking Demand Deposit Account (Account)** you can put away lump sums or regular savings. No minimum or maximum balance applies to this Account.
- You must be an AIB Private Banking personal customer aged 18 or over, a sole trader/partnership or charity. We may also at our discretion make the Account available to other types of customer.
- A variable interest rate will apply from the time of Account opening. Interest is calculated daily and applied to your Account in April and October. Interest rates are available on our website, www.aib.ie/privatebanking, where applicable, and/or your Account statement or contact your Private Banking relationship manager.
- There are no operating costs associated with the Account; however, service charges may apply. For more detail on these charges, please refer to the "Service Charges" section within the "A Guide to Fees and Charges for Personal Accounts" or "Business Fees and Charges" booklet.
- Lodgements can be made by visiting any of our Private Banking branches or by contacting your Private Banking branch in writing.
- You can also add to your Account online, at any time, subject to AIB Phone & Internet Banking operating hours and transactional limits.
- You can transfer money from any account which you are able to access with our AIB Phone & Internet Banking service or by lodging funds electronically from other AIB accounts, via our self service machines that facilitate lodgements, or accounts from other financial institutions.
- You can make withdrawals from the Account via your Private Banking branch to suitable account(s) you hold with AIB, or subject to our AIB Phone & Internet Banking transactional limits, simply transfer funds online or by telephone to your AIB accounts which you are able to access with our AIB Phone & Internet Banking service.
- Alternatively, you can visit your AIB Private Banking branch and request a bank draft.
- You can also contact your Private Banking branch in writing to request a bank draft or a transfer to a suitable account(s) you hold with AIB.
- For more information on AIB Internet Banking operating hours and transactional limits, please refer to the Terms & Conditions for AIB Phone and Internet Banking.

TAX ON INTEREST EARNED ON THE PRIVATE BANKING 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 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.

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 Private Banking Relationship Manager.
- 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 your Account immediately if any of the circumstances detailed in conditions 12 of your terms and conditions occur.



GENERAL

- 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 regulation.
- The agreement will be governed by the laws of Ireland and, for our benefit and without prejudice to our right to take proceedings before any other court of competent jurisdiction, you submit to the jurisdiction of the courts of Ireland with respect to any dispute arising out of or in connection with this agreement.
- 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 directly to your Private Banking relationship manager. If you are still not satisfied and you come within the jurisdiction of the Financial Services and Pensions Ombudsman, you are entitled to take your complaint to the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. Where you do not come within the jurisdiction of the Financial Services and Pensions Ombudsman, for example, if you are a limited company with a turnover of more than €3 million, you may take your complaint to the Central Bank of Ireland, PO Box No 559, Dublin 1.