

# Business Banking

Terms & Conditions



Allied Irish Bank (GB)

# Terms & Conditions for Business Customers

These Terms & Conditions apply to the range of products and services available to our business customers, supplied to you by Allied Irish Bank (GB) as of March 2017. You will receive a copy of these Terms & Conditions when you open an account and upon request by contacting the bank at any time. Where applicable, we point out when a term or condition applies to one, or more, particular product(s) or service(s). We set out below the contents for ease of reference. All principals of a business Account agree to be bound by these Terms & Conditions, in addition to any specific conditions that will apply to the Account or product chosen.

These Terms & Conditions are governed by the laws of England and Wales and in the event of a dispute the courts of England and Wales have exclusive jurisdiction.

These Terms & Conditions are written in English and all our communications will be in English.

**Section A:** Definitions. This section explains some of the more common terminology used throughout this brochure.

**Section B:** General conditions that apply to all accounts. This section details Terms & Conditions that apply generally and are not specific to any one product or service.

**Section C:** Opening the Account. This section explains the Bank's requirements for opening Accounts for business customers, including regulatory and legislative requirements.

**Section D:** Operating the Account. This section deals with the basic operation of your Account(s) including, the Clearing Cycle, paying money in, taking money out and statements.

**Section E:** Interest. This section explains debit and credit interest, how it is calculated and how you will be notified.

**Section F:** Fees and Charges. This section explains our policy on Fees and Charges, which are explained in more detail in our 'Business Banking Charges Explained' brochure.

**Section G:** Closing your Account

**Section H:** Specific Terms & Conditions for Fixed Term Deposit Account.

**Section I:** Card Terms & Conditions

**Section J:** Data Protection Notice - How We Use Your Information

**Section K:** Value and Service: The heart of our Business

**Section L:** Complaints

**Section M:** Important Information

Please note any conditions in italics are effective from 8 May 2017

## Section A: Definitions

These Terms & Conditions apply to business customers that are defined as any of the following:

**Sole trader** – a person operating a business in his/her own name, or under a trade name.

**Partnership** – two or more people operating a business together with a view to making a profit.

**Limited Liability Partnership** – a separate legal entity incorporated under the Limited Liability Partnerships Act 2000.

**Company** – a separate legal entity incorporated as a limited or unlimited company under the relevant Companies Act or a foreign company incorporated abroad.

**Club, Society, Association, Trustee, Charity or other group** – person, group or body providing a service for the benefit of others.

1. **'We', 'us', 'our'** and **'Bank'** means Allied Irish Bank (GB), its successors and assigns.
2. **'You'** and **'your'** refer to the customer or customers in whose name the Account is held.
3. **'Account'** means your Allied Irish Bank (GB) Account.
4. **'Arrangement Fee'** means the charge applicable for setting up an overdraft or loan facility.
5. **'ATM'** is an Automated Teller Machine used for dispensing cash and checking your balance.
6. **'Authorised Payment'** means a payment which has been made with your permission and in line with our Terms & Conditions.
7. **'Available Balance'** means the cleared balance on the Account at the start of the day and includes any overdraft facility. The available balance may change throughout the day depending on what transactions have been made on the Account including ATM withdrawals, any Visa Debit Card authorised payment, electronic or branch transactions. It does not include any items which are yet to clear e.g. a cheque paid into the Account. Please refer to Section D 'Operating the Account'.
8. **'Bank of England Base Rate'** means the rate the Bank of England Monetary Policy Committee considers every month and publicly announces any changes to.
9. **'Banking Day'** means any day of the week excluding Saturday, Sunday or English/Scottish public holidays as appropriate.
10. **'Card'** means any Allied Irish Bank (GB) Card which will show the Cardholder's name.
11. **'Cardholder'** refers to the person who is named on the Card.
12. **'CHAPS'** (Clearing House Automated Payment System) is an electronic transfer system for sending, on a same day value (SDV) basis, any amount of sterling to another bank within the United Kingdom including Allied Irish Bank (GB) for credit to the account of the Payee. You can ask your bank to make a CHAPS/ SDV Payment on your behalf to an account with any other bank in the UK that uses the system. While Allied Irish Bank (GB) shall use all reasonable endeavours to ensure that a CHAPS Payment is made or received on the same Banking Day, we cannot guarantee that a Payee will receive the money into their bank account on the same Banking Day.
13. **'Court of Protection'** is the specialist UK court that makes decisions and appoints deputies to act on behalf of people who are unable to make decisions about their personal health, finance or welfare.
14. **'Credit Transfer'** is a method by which you can pay your bill using a pre-printed lodgement or giro slip.
15. **'Deputy'** or **'Deputies'** means a person or company appointed under a Court of Protection order to make ongoing decisions on behalf of a person who lacks capacity in relation to a person's property and financial affairs.
16. **'Direct Credit'** means transferring funds (in sterling) from one bank account to another within the UK.
17. **'Direct Debit'** setting up a Direct Debit from your Account gives a company or organisation permission to take the amounts out of your Account on the dates they are due, and to amend those amounts when necessary.
18. **'EEA'** means the European Economic Area which includes the UK and the European Union.
19. **'Faster Payments Service (FPS)'** is used to make electronic payments to accounts held with other UK banks usually by Electronic banking, to pay bills or make regular Standing Order payments. Payments made using Electronic Banking will be passed to the receiving bank no later than the next Banking Day following your payment instruction. Payments received from the Faster Payments Service will be credited to your account within two hours.
20. **'International Payment'** means transferring funds, in any currency, from one account to another account outside of the UK or transferring funds, from one account to another inside the UK in any currency other than sterling.
21. **'LIBOR'** is the London Interbank Offered Rate. This is the primary benchmark short-term UK fixed lending interest rate used by banks for periods from one week up to one year. LIBOR is officially fixed every day at 11.00am (excluding bank holidays and weekends) by a group of London-based banks for each fixed period. This interest rate is guaranteed over the stipulated period of time.
22. **'Managed LIBOR Base Rate'** the Bank's managed LIBOR Base Rate is a variable interest rate and accordingly will change from time to time. It is reviewed on a monthly basis as a minimum. The rate is determined on the last Banking Day of each month using the average of the three month LIBOR rate published daily for that month. It is then rounded to three decimal places. Where a change to the Bank's Managed LIBOR Base Rate occurs it will become available from the first Banking Day of the following month.
23. **'Message Authentication System'** is a Bank system which gives you the ability to send secure payment instructions to us.
24. **'Paper Transaction'** means a transaction using paper

cheques of any kind, including travellers cheques, bankers drafts and paper based vouchers.

25. **'Payee'** means the person to whom you make payments.
26. **'Payer'** means the individual or organisation sending funds to another individual or organisation via any payment channel.
27. **'Payment Service'** means a cash deposit or withdrawal, an electronic payment e.g. Direct Debit, Standing Order, Credit Transfer, Debit Card or Credit Card transaction, or a transaction carried out through our Electronic Banking services.
28. **'Payment Service Provider'** means an organisation that offers any Payment Services to customers. For the purposes of this document, the Payment Service Provider is AIB Group (UK) p.l.c., trading as Allied Irish Bank (GB).
29. **'Payment Services Regulations (PSR)'** means the Payment Services Regulations which came into effect in the UK on 1 November 2009.
30. **'PIN'** means the Personal Identification Number given to you for use with your Visa Debit/Visa Credit Card. This number is secret to you and enables sole access to your Account. We will never ask you to disclose your PIN.
31. **'Reference Interest Rate'** an interest rate which comes from a publicly available source which can be verified by both parties such as Bank of England Base Rate, LIBOR, Managed LIBOR or any other interest rate which meets this description.
32. **'Rights under the general law'** any right of set-off, combination or consolidation of Accounts, lien or similar rights which the Bank has under any applicable law.
33. **'Standing Order'** (also known as a 'Regular Payment') a regular instruction to take a payment from your Account and credit it to another Account.
34. **'Superseded Account'** is an Account which is no longer available to new depositors or one which is no longer actively marketed.
35. **'Unauthorised Payment'** means a payment which has been made without your permission and which may be considered as fraudulent.
36. **'Your Address for Correspondence'** means the most recent address given to us for the purpose of communications in connection with your Account.
37. **'Your Branch'** means the particular Allied Irish Bank (GB) branch where your Account is maintained.

#### For Fixed Term Accounts only

1. **'Deposit'** means the amount of money credited to a Fixed Term Account.
2. **'Maturity date'** means the date on which a fixed term expires.
3. **'Monthly income option'** means an option to have interest paid on a monthly basis during the term of the deposit.
4. **'Term'** means the period of time for which a deposit is made.

#### Section B: General conditions that apply to all accounts

Conditions 4, 5, 12 & 13 do not apply to Fixed Term Deposit Accounts. For further information on Fixed Term Deposit Accounts, please refer to Section H - Fixed Term Deposit Account Terms & Conditions.

1. We reserve the right not to open an Account or to refuse to take a lodgement or a deposit.
2. There may be a time when we ask you to close your Account. If we decide to do this we will, wherever possible, give you at least two months notice in writing unless there are exceptional circumstances. These include, but are not limited to, the following:
  - (a) if an encumbrancer (being a person who owns a right or interest in property other than the owner) takes possession of, or a receiver, administrator, administrative receiver, liquidator, trustee, manager or similar officer is appointed over all or any part of your business or assets;
  - (b) if you are unable to pay your debts, within the meaning of s.123 of the Insolvency Act 1986, or if you are the subject of an administration order or if you make or offer to make any voluntary arrangement or composition with your creditors or if you suffer a material change in your financial position which adversely affects your ability to perform your obligations in connection with the Account;
  - (c) if you pass a resolution for, or are the subject of, a court order for your liquidation, whether compulsory or voluntary, except for the purposes of achieving solvency;
  - (d) if you cease, or threaten to cease to carry on business;
  - (e) if any representations, warranties or statements made by you to us in connection with the Account are breached or are untrue in any material respect;
  - (f) if you commit any serious or repeated breach of these Terms & Conditions;
  - (g) if you are in breach of any other agreement with us;
  - (h) to enable us to comply with the law or regulation(s).
3. You are required to inform us in writing at least seven days in advance of any change in your name, address or phone number, and also to ensure that arrangements for receiving mail at your address are secure. Failure to comply with this condition may result in you being made liable for any misuse of the Account or any Cards.
4. We have the right at all times to change and add to these Terms & Conditions as a result of:
  - a) a change in the law, regulations or good practice;
  - b) customer feedback;
  - c) product development; or
  - d) for any other valid reason we give you at the time we tell you about the change.

5. If we want to make a change to your Terms & Conditions, and these changes are to your disadvantage, we will let you know at least two months beforehand in writing (unless, by law or regulation, we are able to give you shorter notice), except for changes to exchange and reference interest rates, as explained in Section E. Unless we hear otherwise from you during the notice period, we will assume that you are happy to accept the amended Terms & Conditions. If you are not happy, you have the right to end your agreement with us. At any time up to two months from the date of the notice you may, without notice, switch your Account or close it without having to pay any extra charges or interest for doing this. On receipt of such notification you may terminate the relationship in accordance with Section G, as long as you have paid all the amounts you owe. However, if you continue to hold your Account after this time, you will be considered to have accepted the relevant changes.
  6. Unless expressly agreed in writing, the Bank does not hold itself responsible for providing advice or indicating suitability of products for a person's or a business' particular circumstances. You should always obtain independent professional advice on such matters. You and every guarantor or mortgagor should always obtain independent professional advice upon any security or guarantee requested by the Bank.
  7. The Bank may, without prior notice to you, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by any office or branch of the Bank for you in or towards satisfaction of any sum then due and payable by you under any loan and in respect of which default in payment has occurred. We may use any credit balance held in your sole name against any amount you owe jointly with any other Account Holder(s). We may use any credit balance held by you jointly with any other Account Holder(s) against any amount you owe in your sole name. The Bank will notify you of such application.
  8. For the purposes of exercising any rights under clause 7 above, or any rights under the general law, the Bank may convert or transfer all or any part of such credit balances into another currency, applying a rate which, in its opinion, fairly reflects prevailing rates of exchange.
  9. The Bank is not obliged to exercise any of its rights under clause 7 above which shall be without prejudice and in addition to any rights under the general law.
  10. In relation to debit and credit balances on any Account which forms part of a global facility to more than one borrower, (a 'relevant Account'), the Bank will be entitled to set off and apply all credit balances on any relevant Account in or towards satisfaction of any debit balances on any other relevant Account at any time after any default by any borrower with a relevant Account.
  11. If we provide you with services which are not covered by the Payment Services Regulations (including, but not limited to, cheques and direct debits) we will not be responsible for any delay or failure caused by any intermediary or agent bank or any clearing or settlement system.
- 12. Payment Authorisations**
    - 12.1** In cases where you have authorised us to make a payment from your Account, you may be entitled to a refund if:
      - a) the authorisation you gave did not specify the exact amount of the payment; and
      - b) the payment amount was more than reasonably expected, taking into account your previous spending pattern, the Terms & Conditions of your Account or Card and the circumstances surrounding the payment.
    - 12.2** To apply for a refund, you must tell us without undue delay if either or both of the above happen and, in any case, no later than eight weeks after the amount is taken from your Account.
    - 12.3** Once we have processed your payment instruction, it cannot be cancelled. However, if you need to amend or cancel a payment instruction that you have given us and it has not yet been processed, we will try to make your change if it is possible. If you need to amend or cancel a payment instruction, you should give details to your branch in writing, by phone or by another method that we will tell you at the time. You will be responsible for any extra fees, expenses and exchange rate losses which are caused by amending or cancelling a payment instruction and for the costs of any payment investigation you ask us to carry out. If we make a payment from your Account against money which has not yet cleared, it does not mean we will do it again in the future.
    - 12.4** If we receive a request to refund a payment which has been credited to your Account, we will contact you before authorising the refund.
    - 12.5** You are not entitled to a refund where:
      - a) you have given consent directly to the Payment Service Provider for the transaction; and
      - b) information on the transaction was provided or made available in an agreed manner to you by the Payment Service Provider at least four weeks before the due date.
    - 12.6** The Direct Debit Guarantee Scheme will protect payments you make by Direct Debit.
    - 12.7** If condition 12.1 applies, we will either refund you the full amount of the payment or provide justification of refusal of your request for a refund within ten Banking Days of receiving a request for the refund. If you are not satisfied with this decision please refer to our complaints procedure as explained in Section L.
    - 12.8** If we accept a payment instruction from you and we are unable to carry out the transaction for any reason, we will let you know about this unless we are restricted by law or regulation.

### **13 Payments made without authority or incorrectly executed payments.**

**13.1** If an unauthorised or incorrectly executed payment has been made from your Account, you must notify us without undue delay. If we fail to execute a payment correctly and you are eligible for a refund under condition 12.1, we will, without undue delay (and in any event on the same Banking Day), put your Account back into the position it would have been in had the payment been correctly executed and reimburse you for any charges you have incurred and interest you have been charged by us for the incorrect execution.

**13.2** You will only be entitled to redress for an unauthorised or incorrectly executed payment if you tell us of the transaction without undue delay and, in any event no later than 13 months after the debit date.

**13.3** You will be liable up to a maximum of £50 for any losses incurred in respect of Unauthorised Payment transactions arising from the use of a lost or stolen payment instrument. However, you will be liable for all Unauthorised Payment transactions if you have acted fraudulently or with gross negligence by failing to keep your Card, PIN or other security information safe in accordance with your Card Terms & Conditions.

**13.4** You are not entitled to a refund under condition 12.1 if you provided us with incorrect payment details (for example, you provided us with the wrong Account Number or Sort Code for the Payee) and we used this for the execution of the payment, but we will make reasonable efforts to recover the funds involved in the payment. We may charge you for any such recovery and details of the charges will be advised prior to such recovery. Where you supply additional information, we will only be responsible for making the payment in accordance with the payment details that we asked for.

**13.5** You are not entitled to a refund from us under condition 12.1 if the Payee's Payment Service Provider receives the payment amount. If that happens, you must ask the Payee to seek a refund directly from its Payment Service Provider. We will, however, make immediate efforts to trace the payment and notify you of the outcome.

**13.6** Any refund paid by the Bank in respect of the disputed transaction(s) shall be repayable by you, and the Bank shall have the right to debit and/ or to set off such amount against any Account you hold with the Bank, in the following situations:

- a) it is established that you have authorised the transaction(s)
- b) it is established that you have acted fraudulently or with gross negligence in relation to the transaction(s)
- c) you fail to notify the Bank of the claim in accordance with your Terms & Conditions
- d) you fail to co-operate with the Bank's reasonable requests for information about the claim

- e) you fail to return a refund application form within 14 days from the date you first notified the Bank of the claim.

**14.** We may stop any transaction on your Account on reasonable grounds relating to:

- a) the security of the Account or your Card, or
- b) the suspected unauthorised or fraudulent use of your Account or your Card; or
- c) in the case of a payment service with a credit line, such as an overdraft, a significantly increased risk that you may be unable to fulfil your liability to pay.

We will notify you either verbally or in writing when we have done this at the earliest opportunity, and in any event no later than the end of the third Banking Day following the time of receipt of your instructions (unless it is unlawful for us to do so or would compromise our reasonable security measures). Following receipt of this notification, you may contact us for details of how to rectify any errors.

**15.** We will not normally return payments made into your Account. However, in certain limited circumstances, we may have a duty to do so. Should we need to return a payment made on your Account and you have a question about the returned payment, we will provide you with a reason.

**16.** The Bank accepts no liability for the consequences of any omission, error, delay or other default (which results in any loss to you) in carrying out a transaction or providing a service where such an omission, error, delay or other default is caused by any industrial dispute or strike whatsoever (whether or not involving the Bank's own employees) or any form of circumstances outside the Bank's control including but not limited to any fire, flood, explosion, riot, Government Act, failure of power or equipment or war.

**17.** No delay or omission on the part of the Bank in exercising any right or power under these Terms & Conditions or under any specific terms shall impair such right or power and any single or partial exercise thereof shall not preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Bank in respect of these Terms & Conditions and under any specific terms are cumulative and not exclusive of any right or remedy provided by law.

**18.** The Bank accepts no liability for system or machine failure, industrial dispute, strike or other circumstances beyond its control or for a Card being retained, damaged or not honoured by a third party.

**19.** Upon payment of a fee of £10.00, and by written request, any principal of a Business Account is entitled to a copy of the personal data held about them by us as provided for under the Data Protection Act 1998.

**20.** If we plan to close or move your branch, we will tell you at least 12 weeks beforehand. We will tell you how we will continue to provide banking services to you.



21. If we plan to reduce your branch's opening hours by more than 30% of the current hours, we will tell you at least 12 weeks beforehand.

22. Currency exchange rates can be obtained by phoning your branch for details. We can change our exchange rate immediately and without notice.

### 23. Superseded Accounts

From time to time, we offer new savings and investment Accounts. If you have any type of savings and investment Account, other than a fixed rate Account, which has been superseded because new Accounts are no longer opened or the Account is not actively promoted, we will either:

- a) keep the interest rate on the superseded Account at the same level as an Account with similar features from the current range; or
- b) switch the superseded account to an Account with similar features from the current range.

This means that the interest rate on your Account will always be at least as good as the interest rate on an Account with similar features from the current range. Examples of similar features include notice periods, types of withdrawals, numbers of free withdrawals and how deposits to and withdrawals from the Account, are made. Where there is no Account with 'similar features' we will, within two months of your Account becoming superseded:

- a) notify you that the Account is superseded;
- b) tell you about our other Accounts; and
- c) help you to switch Accounts without any notice period and without any additional charges.

24. If a demand or notice issued in writing in connection with the Account is sent by post to the last address notified by you, it shall be deemed to have been duly served and received on the day that the envelope containing the demand or notice should have been received.

25. If we cannot or choose not to enforce any term which applies to the Account, this will not affect our right to:

- a) subsequently enforce that term, or
- b) enforce any of the remaining terms.

26. Notwithstanding any other provision in these Terms & Conditions, we may take whatever action we consider appropriate to meet our obligations, either in the UK 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 or the payment is in contravention of our own internal bank policies (for further details refer to our AIB Group (UK) p.l.c. website). This may result in a delay or failure to execute instructions received from you or in the receipt of cleared funds.

27. We may choose to make security checks from time to time, including making phone calls to you or your authorised representative. We have the right to delay or not authorise a payment if:

- a) we are suspicious that you have not authorised the payment or it may be fraudulent; or
- b) you plan to fund the payment by a credit facility we have provided, and making the payment would significantly increase the risk that you may not be able to repay the credit facility.

We will not be responsible for any delay or failure in making any payment for the reasons above.

28. If you make payments from your Account to an account for another person or organisation and they move their account to another provider, your payment mandate may be updated and future payments you make to them may be paid to the person or organisations new account.

## Section C: Opening the Account

### Account opening requirements

1. We have a legislative and regulatory obligation to verify the identity and address of our customers. The Bank will retain on file, copies of the documentary evidence provided. In order that the Bank can comply with its obligations, all principals of a Business Account will be requested to provide proof of identity, normally with a current Passport or Driving Licence, as well as proof of address, normally a current utility bill or recent bank statement. Original documentation must be supplied as copies are not acceptable. The Bank will advise at the time whether the items you provide as proof of identity and address are acceptable.
2. Principals include signatories to the Account. Beneficial owners and certain shareholders will also need to be identified as outlined above.
3. The Bank will also need to ensure your financial standing by requesting copies of audited accounts and bank statements. In addition, there are certain items that the Bank needs to see prior to opening an Account for you. The documentation required will depend on what type of customer you are and will be advised to you at the time.

### Cooling off period

4. If you are not happy with your choice of savings, investment or Current Account(s) within 14 days of opening it, with the exception of a fixed rate Account, and you notify the Bank, in writing, of your dissatisfaction within this time, we will help you switch Accounts or we will give you all your money back with interest, where it applies. We will waive any notice period and any additional charges.

## Section D: Operating the Account

### 1. Paying money in

- 1.1 We will accept for credit to your Account all cash, cheques and other items payable as follows:

**Sole Trader** – to you or your trading name\*.

**Partnership** – to any or all partners or your trading name\*.

**Limited Liability Partnership** – to the Limited Liability Partnership or its trading name\*.

**Company** – to the company or its trading name\*.

**Club, Society, Association etc** – to the name of the organisation.

\* Cheques made payable to your trading name will only be accepted when a suitable indemnity has been completed.

- 1.2 Cheques marked 'Account Payee' may only be accepted for credit to the Account of the Payee.
- 1.3 When a cheque or other item credited to your Account is subsequently returned unpaid, a corresponding debit will then show on your Account. Please refer to our 'Business Banking – Charges Explained' brochure for details on applicable charges.
2. **Taking money out**
- 2.1 When you open a Business Account, we will ask you to tell us who can sign on your Account and who you have given us permission to deal with. We will explain your rights and responsibilities including, if it applies to you, joint and several liability, when you open an Account with others.
- 2.2 Withdrawals may be made at any of our branches, subject to requests being made in accordance with the latest signing instructions (Mandate) governing the operation of the Account and the availability of cleared funds in your Account. Parties to a Joint Account will be jointly and severally liable for any balance owing and for any debts arising from withdrawals by any party to the Account. Where withdrawals and debit transactions are a result of using a Card on the Account, refer to section headed 'General conditions of Card use' in Section I.
- 2.3 You are expected to keep your Account in cleared credit at all times, unless you have previously arranged with us to have an overdraft facility. You can lodge cleared funds to your Account up to 3.30pm on a Banking Day (12pm on Christmas Eve, if it is a Banking Day) to cover any payments due from your Account that day. If the cleared balance or the overdraft limit is insufficient, some or all of the debit transactions may not be paid. In that event you will remain liable for any charges incurred.
- 2.4 Deposit Accounts cannot go overdrawn. Refer to your branch for details.
- 2.5 If we pay an item drawn on your Account which would create an unauthorised debit balance or increase the debit balance to an amount in excess of the authorised limit, this will not commit us to paying any further items to any such amount in the future. If occasionally you wish to exceed your agreed limit for a short period, you should discuss this with us in advance. We will consider your request and tell you whether or not this is acceptable to us.
- 2.6 Payment instructions by fax will only be accepted if you have made prior arrangement with your branch. All faxed payments will need to be authorised using the Banks Message Authentication System (MAS).

- 2.7 If Direct Debits or Standing Orders are set up on the Account, you must have sufficient cleared funds in the Account when they are due. We have the right at all times to refuse payment of a Direct Debit or Standing Order if there are insufficient cleared funds in your Account when the payment is due.

### 3. **Post Office™ Services**

*You will be able to use your Visa Debit Card at most Post Offices™ in the United Kingdom to withdraw cash, lodge cash and check a balance. You can also use a pre-printed lodgement slip to lodge cash at the Post Office™. You can lodge up to £20,000 in sterling notes and up to £250 in sterling coins in a single transaction. All notes must be sorted by denomination and all coin must be presented in full bags. The Post Office™ will not be able to advise you on any financial or banking query about your account or about our business, products or services and it will not be responsible for dealings with you or your account.*

### 4. **Payment cut-off times**

- 4.1 Details of the cut-off times for the Payment Services available to you on your Account are set out in clause 4.3. If we receive a request for a Payment Service after the cut-off time on any Banking Day, it will be deemed to be received on the next Banking Day. If we receive a request for a Payment Service on a bank holiday, it is deemed to be received on the next Banking Day. If we receive a request for a Payment Service which is future dated, it is deemed to be received on the day agreed for payment. Where this is not a Banking Day, it will be treated as received on the next Banking Day.
- 4.2 Where we refuse to make a payment in accordance with your payment instructions, we will treat the instructions as if they had not been received for the purposes of calculating payment timescales.



#### 4.3 Type of payment timeframe

Type of payment	Cut-off time
Credit Transfer	3.30pm
CHAPS payment through your branch with a cash facility	3.30pm
CHAPS payment through your branch without a cash facility	4.30pm
CHAPS payment through iBB	5.25pm
Direct Debit	5.00pm
Bacs direct credit through iBB	5.30pm
Bacs direct credit through Bacs Direct	10.30pm
Direct credit through Online Banking or iBB	12.00am (midnight)
International Payment	Dependent on currency
Standing Order	Allow five Banking Days for the payment to be set up if you are going through your Branch. You can set up these payments yourself using Online Banking or iBB.

**Note:** For a full list of the currencies in which we make payments, the timeframes within which we must make the payments and the payments' cut-off times, please refer to your Relationship Manager

#### 5. Maximum timeframes for making Payments

We will pay a Direct Credit into an account with another bank in the UK no later than the next Banking Day after we receive your payment instruction. We can extend the period by one further Banking Day for Paper Transactions.

Type of payment	Timeframe
Cash lodgement in a First Trust Bank or Allied Irish Bank (GB) Branch to a First Trust Bank or Allied Irish Bank (GB) Credit Card Account	Immediate
Credit Card Account	Same Banking Day
Direct Credit through Online Banking or iBB	Same Banking Day
Standing Order	Same Banking Day
CHAPS Payment	Same Banking Day*
Credit Transfer	Three Banking Days
Direct Debit	Three Banking Days
BACS Direct Credit	Three Banking Days
International Payment	Depends on the currency and whether the payment is 'standard' or 'urgent'
Non cash Credit Card payment in Allied Irish Bank (GB) (This does not apply to 3rd party paper item e.g. cheque drawn on another bank)	Close of business of next Banking Day
Online Banking payments to a Allied Irish Bank (GB) Credit Card Account	Same Banking Day
<i>Cash Lodgement at the Post Office™ using your Visa debit card.</i>	<i>Same banking day</i>
<i>Cash Lodgements at the Post Office™ using a pre printed lodgement slip.</i>	<i>Next banking day</i>

\*While the Bank shall use all reasonable endeavors to ensure that a CHAPS Payment is made or received on the same Banking Day, we cannot guarantee that a Payee will receive the money into their bank account on the same Banking Day.

For iBusiness Banking timeframes and cut-off times please refer to the payment information pages contained within iBusiness Banking Terms & Conditions.

For International Payments maximum timeframes please refer to the International Payments Terms and Conditions.

## 6. Cheques

### 6.1 Clearing Cycle

Highlighted below is the Allied Irish Bank (GB) Clearing Cycle process.

A cheque normally takes six Banking Days to clear as shown below:

**Day 0** – The collecting bank or building society receives the cheque.

**Day 2** – The Account starts to earn interest on the money paid in or reduces the balance on which overdraft interest is charged. This is also the day on which the payer's bank account will be debited with the amount shown on the cheque.

**Day 4** – The money is available for you to withdraw (if it is an Account that allows withdrawals).

**Day 6** – By the end of the day, you can be certain that the money is yours and cannot be reclaimed without your permission (as long as you have not deliberately committed fraud).

Up until the end of day 6, a cheque may still be returned unpaid and the money may be reclaimed from your Account.

Refer to APACS [www.apacs.org.uk](http://www.apacs.org.uk) for further detail or ask at your Allied Irish Bank (GB) branch.

### 6.2 Paying Cheques into your Account

#### 6.2.1 Non-Allied Irish Bank (GB) cheques

##### a) Cleared for withdrawal

When you pay a cheque into your Account, you will normally be able to withdraw the money on day 4. Up until the end of day 6, a cheque may still be returned unpaid and the money be reclaimed from your Account.

- A cheque lodged on a Monday will normally be available to you for withdrawal on the following Friday. Up until the end of day 6, (Tuesday of the following week) a cheque may still be returned unpaid and the money be reclaimed from your Account.
- A cheque lodged on Tuesday will normally be available to you for withdrawal the following Monday and on Saturday via an ATM on the LINK system or Online transactions. Up until the end of day 6, (Wednesday of the following week) a cheque may still be returned unpaid and the money be reclaimed from your Account.

##### b) Cleared for interest purposes

When you pay a cheque into your Account, it will normally be cleared for the purpose of calculating interest, if applicable, on day 2

- A cheque lodged on a Monday to an Account earning interest, will normally start to earn interest on Wednesday.
- A cheque lodged on a Monday to an overdrawn Account will normally reduce the overdrawn balance for interest purposes on Wednesday.

#### 6.2.2 Allied Irish Bank (GB) cheques

##### a) Cleared for withdrawal

When you pay an Allied Irish Bank (GB) cheque into your Account at any Allied Irish Bank (GB) branch, you will normally be able to withdraw the money on day 2. This allows time in case the cheque is returned to us unpaid.

- A cheque lodged on a Monday will normally be available to you for withdrawal on Wednesday.

##### b) Cleared for interest purposes

When you pay an Allied Irish Bank (GB) cheque into your Account it will normally be cleared for the purpose of calculating interest on the same day.

- A cheque lodged on a Monday to an Account earning interest will normally start to earn interest on the same day.
- A cheque lodged on a Monday to an overdrawn Account will normally reduce the overdrawn balance for interest purposes on the same day.

#### 6.2.3 Paying in cheques via Agent (by special arrangement only)

##### a) Cleared for withdrawal

When you pay a cheque into your Account at another financial institution, you will normally be able to withdraw the money on the day funds are credited to your account. Funds will normally be credited to your Account on day 2.

- A cheque lodged on a Monday via an Agent will normally be available to you for withdrawal on Wednesday.

##### b) Cleared for interest purposes

When you pay a cheque into your Account at another financial institution, it will normally be cleared for the purpose of calculating interest on day 2, if applicable.

- A cheque lodged on a Monday via an Agent to an Account earning interest, will normally start to earn interest on Wednesday.

**Note:** When lodgements are made at other financial institutions, there may be an Agency charge for these transactions.

#### 6.2.4 Paying in cheques via Post Office™

When you pay a cheque in to your Account at the Post Office™ you must use a Post Office™ Cheque Lodgement envelope and pre printed lodgement slip. Day 0 of the clearing cycle, as outlined above in Section 6.1, begins on the day the cheque is received by us, usually the next banking day.

#### 6.2.5 Cheques drawn overseas

When you lodge a cheque drawn on a bank overseas, there are two ways the Bank can process it:

When you lodge a cheque drawn on a bank overseas, there are two ways the Bank can process it:

##### a) Send for collection

When foreign cheques are sent for collection on your behalf, your Account will be credited with the proceeds less any charges levied by the overseas bank when received by us. We will advise you of receipt of the funds, the rate of exchange which has been applied and any fees charged by us. The rate of exchange given for the cheque will be the rate on the Banking Day that the cheque is paid by the overseas bank. The time it takes for a foreign cheque to clear is outside the control of Allied Irish Bank (GB) and is determined by the foreign bank and the foreign clearing cycle. In some circumstances it can take much longer for such cheques to clear, depending on the country on which these cheques are drawn.

##### b) Remittance with recourse

When a cheque is remitted with recourse, the Bank may, at its discretion, credit your Account with funds at the exchange rate on the day it is negotiated. The Clearing Cycle will vary for these items and availability of the money for withdrawal and for the purpose of calculating interest should be discussed with your branch.

**Note:** In exceptional circumstances, a cheque can be returned unpaid outside of the Clearing Cycle outlined above. Given variances in non-UK Clearing Cycles, a foreign cheque may be returned unpaid after the money has been withdrawn.

#### 6.3 Issuing Cheques

**6.3.1** You must take all reasonable care in writing cheques so as to prevent alterations or forgery. You should sign any alterations using your full signature rather than initials, which are easier to forge.

**6.3.2** A cheque can be stopped provided that the cheque has not been presented for payment and paid from your Account. There is a charge for stopping a cheque that you have written as detailed in the brochure 'Business Banking Charges Explained'. It may be useful to note that you may remain liable to the Payee of the cheque and, if in doubt, you should seek legal advice.

**6.3.3** A cheque which you have issued from your Account can be stopped by telephoning your branch and confirming your instructions immediately in writing (these instructions must

be given in accordance with the Mandate held by the Bank, i.e. given by duly authorised persons).

The information required is:

- a. Payee (person to whom cheque is payable).
- b. cheque number.
- c. date of cheque (which should never be a date in the future).
- d. amount of cheque.
- e. account number.

**6.3.4** You should not issue post-dated cheques. If you do and they are paid in before the date shown, they may be returned unpaid leading to bank charges, or they may be paid, which may also cause difficulties. The Bank does not accept any liability in this regard.

**6.3.5** Cheques normally become out of date after six months. If we receive one of your cheques for payment that is more than six months old, it may be returned unpaid. The Bank does not accept any liability in this regard.

**6.3.6** Cheques will not be returned to you following payment from your Account. Copies of these cheques can be supplied on request (please note that cheques are retained by the Bank for six years). A separate fee will be charged for the administration of this transaction and you will be advised of this when requesting this service.

#### 7 Standing Orders

**7.1** To set up a Standing Order your branch will require written details setting out:

- a) your Account details.
- b) details of the amount and the account to which you wish to make a regular transfer.
- c) the interval and date on which the payments should be made.

**7.2** We will need five Business Days to process your initial request, to ensure that the first payment is made promptly. If, at any stage, you wish to stop payments which occur on a future date, you can cancel the payment up to the end of the Banking Day before the date the payment is due to debit your Account. If you wish to amend the amount or the interval, please let us know in writing, giving seven days notice.

**7.3** If you make payments from your Account to an account for another person or organisation and they move their account to another provider, your payment mandate may be updated and future payments you make to them may be paid to the person or organisation's new account.

#### 8 Direct Debits

**8.1** To set up a Direct Debit you just need to let the organisation know that you want to make your payment by Direct Debit and they will organise the details for you.

- 8.2** The organisation to which you wish to pay money collects the money directly from your Account. Written permission for the money to be withdrawn by Direct Debit is given to us, and also to the company or organisation that is collecting the funds (the originator). Banks and organisations, who originate Direct Debits, take part in the Direct Debit Guarantee Scheme. Under this Scheme, Direct Debits, which have been debited to your Account in error, may be refunded under the Direct Debits Indemnity Rules, once it has been established that the originator is at fault.

- 8.3** Cancellation of a Direct Debit should be made in writing simultaneously to the originator and to us. This cancellation must be received by the Bank not later than the end of the Banking Day before the date the payment is due to be made.

## **9. Automated/Electronic Credits**

Funds can be credited to your Account by automated/electronic means.

### **(a) Cleared for withdrawal**

Any funds you pay into your Account in cash or through an electronic payment, in the same currency as the Account, will be available to you on the Banking Day we receive them. When a credit is made using these methods from an account at another financial institution, you will normally be able to withdraw the money on the day funds are credited to your Account within two hours.

### **(b) Cleared for interest purposes**

If your Account earns interest, this will start from the date the cash or electronic payment is lodged to your Account and will be calculated on the closing balance of your Account.

## **10. CHAPS**

- 10.1** HSBC Bank plc act as our agent to effect CHAPS payments. We may use any intermediary or agent bank and clearing and settlement system of our choice to execute any payment. The routing and channel(s) used by Allied Irish Bank (GB) is entirely at our discretion.

- 10.2** To make a CHAPS payment, you must complete a CHAPS payment form or provide the Bank with a written instruction to include the following:

- a) Amount of the payment.
- b) Payee's name and Bank details including the Sort Code, Account Number and branch address.
- c) The reference you wish to appear on the Payee's bank statement, if applicable.

It is your responsibility to ensure that the information you provide is correct.

- 10.3** To receive a CHAPS Payment, you must provide the payer with the following:

- a) Your full Account name.
- b) Your Account Number, branch Sort Code and Address

- c) The reference you wish to appear on your bank statement, if applicable.

- 10.4** We will provide you with the following information via your bank statement:

- a) The amount of the payment.
- b) The amount of any charges payable by you for the payment.
- c) The Debit/Credit value date.
- d) A reference number enabling you to identify the payment, and where applicable, information relating to the Payee.

## **10.5 Refunds/Redress**

In the event of a dispute or query in respect of a CHAPS Payment, please refer to the refunds Section B, conditions 12 & 13, and condition 10.7 below.

## **10.6 Fees and Charges**

See Section F. Fees for inward or outward CHAPS payments will be debited from the Account on which the payment is applied, unless you have made alternative arrangements with your branch.

## **10.7 Our liability to you**

- 10.7.1** To the extent permitted by law, the Bank is not liable for any loss or damage arising from any refusal to carry out any instruction for a payment from your Account where we are entitled to do so in accordance with your account Terms & Conditions by law, or for any loss or damage you may suffer as a result of the way in which any such refusal is communicated to you or to others.

- 10.7.2** Delays may occur and your payment may not reach the Payee if the Bank, or HSBC Bank plc, or any other intermediary bank involved in the processing of the CHAPS payment cannot satisfy its own security and compliance requirements regarding your CHAPS request. We may contact you in order to authenticate the CHAPS payment instruction, prior to processing it.

- 10.7.3** To the extent permitted by law and except as otherwise set out in these Terms & Conditions, our maximum aggregate liability under or in connection with CHAPS payment instructions, whether arising from contract, negligence, or otherwise, shall be limited to the face value of the CHAPS payment instruction. We shall not be liable to you for any indirect, consequential, special or economic loss or damage as a result of any delay, mistake or omission on our part or that of our agent(s) in carrying out your CHAPS payment instructions.

## **11. Statements**

Please refer to Section H for specific conditions in respect of statements applying to Fixed Term Deposit Accounts.

**11.1** We are required to make your statement available to you at least monthly and free of charge. If you do not receive your statements as regularly as this, you can contact your branch to receive an estatement or paper statement at least once a month. If we do not hear from you, we will assume you are happy with the present arrangement. You can at any time change how you obtain your statement– simply contact your branch. Regardless of the method you choose to obtain your statement, we will send you a periodic statement without being asked.

**11.2** You should check the transactions on your statement regularly, and at least once a month, against your Account records. If there is an entry which seems to be unauthorised or incorrectly executed, you should tell us without undue delay and in any event no later than 13 months after the debit date. However, if any of the matters in Section B condition 12.1 apply, you must bring them to our attention without undue delay and in any event no later than eight weeks after the amount is taken from your Account.

**11.3** Duplicate statements will be issued on request and a charge will be made for this service as detailed in the brochure 'Business Banking Charges Explained'.

**11.4** If you wish to receive your statement more than once a month you will be charged a fee for this service. Details of our fees can be found in our 'Business Banking Charges Explained' brochure.

## **12 Electronic Banking**

Business customers can be supplied with the Bank's Electronic Banking product iBB. Separate terms and conditions are available for the product via the Allied Irish Bank (GB) website and a copy of these will be sent to you on registration for the product.

### **Section E: Interest**

This section does not apply to Fixed Term Deposit Accounts. For further information on Fixed Term Deposit Accounts, please refer to Section H - Fixed Term Deposit Account Terms & Conditions

#### **1. General**

**1.1** When you open your Account you will be advised of the interest rates applicable to your Account. If we want to make changes to your interest rates, and these changes are to your detriment, we will communicate these changes to you at least two months prior to the changes becoming effective except for changes to sterling Reference Interest Rates explained in Point 1.2.

**1.2** If our sterling interest rates are linked to sterling Reference Interest Rate, we can change our sterling interest rates immediately and without notice. For changes to Non-sterling Reference Interest Rates see the Customer Treasury Services Terms & Conditions.

**1.3** We will give you at least 14 days notice before we deduct interest from your Account, as detailed in our 'Business Banking Charges Explained' brochure.

**1.4** Interest on the Account can be made up of some or all of the following:

- a) Debit Interest
- b) Uncleared Interest
- c) Excess Interest
- d) Credit Interest

#### **2. Debit interest**

**2.1** Debit Interest means interest we charge you for going overdrawn or over the agreed overdraft limit.

**2.2** We work out debit interest each day on the overdrawn balance of the Account. We will only charge debit interest when the cleared balance on the Account is overdrawn. If we agree an overdraft for you, we will tell you what debit interest rate will apply.

**2.3** Default Debit Interest rate is for Current Account Holders who do not have an agreed overdraft limit in place, and where your Account goes overdrawn the debit interest rate accruing is calculated at the Bank's Base Rate plus 12%. This will be charged quarterly in arrears for the number of days your Account is overdrawn.

#### **3. Uncleared Interest**

**3.1** When you lodge a cheque from another account or bank, the cheque takes a number of days to 'clear' through the banks' clearing system.

**3.2** If you have an overdrawn balance and lodge cheques into your Account, the following will apply:

- a) If the cheques you have lodged are not enough to cover the overdrawn balance, we will work out uncleared interest on the full amount of the cheques
- b) If the cheques you have lodged are for more than the overdrawn balance, we will work out the uncleared interest on the cheques, but only on the overdrawn balance.
- c) If your Account is in credit and you lodge a cheque but then withdraw the money in your Account, including some or all of the cheque you have just lodged, before it has cleared, we will work out uncleared interest on the amount you have withdrawn from your Account which has not cleared. In other words, when you make the withdrawal we will take account of cleared funds (the amount your Account was in credit) first before taking account of the uncleared funds (the cheque which has not cleared).

#### **4. Excess interest**

**4.1** We work out excess interest at 1.5% per month (equivalent to an annualised rate of 19.25% per annum).



#### 4.2 We charge excess interest in the following circumstances:

- a) If your Account goes overdrawn without you first having agreed a limit with us, we will charge excess interest on the overdrawn account balance and on any funds that have not yet cleared.
- b) If you go over any agreed overdraft limit, we will charge excess interest on the balance above your agreed overdraft limit and on any funds, above the agreed limit, that have not yet cleared.
- c) If your agreed overdraft limit is no longer in force, we will charge excess interest on the overdrawn account balance and on any funds that have not yet cleared.

#### 5. Credit interest

- 5.1** Credit Interest on interest bearing accounts is calculated each day, based on the cleared balance in your Account, up to and including the day before you withdraw the funds.
- 5.2** If the terms of the particular Account are that the interest rate increases as your balance rises, the higher rate is paid on all the money in your Account. Interest will be paid annually, quarterly, monthly and on closure of the Account as applicable. For Accounts where interest is paid monthly, it will be credited to the Account on the 1st Banking Day of the month. For Accounts where interest is paid quarterly, it will be credited to the Account on or around the 16th of March, June, September and December. For Accounts where interest is paid annually, it will be credited to the Account on or around the 1st April each year. This interest will then be included in the balance of the Account for interest purposes within the next immediate year/quarter/month.
- 5.3** Certificates of interest earned on your Account are available at the end of each fiscal year and will only be issued on request. Please contact your branch.

#### Section F: Fees and Charges

1. You will receive a separate brochure, 'Business Banking Charges Explained', on opening your Account. This brochure is available at all our Bank branches and via our website [www.aibgb.co.uk](http://www.aibgb.co.uk), it details the Fees and Charges applicable to the more commonly used services on your Account.
2. Additional charges which are not detailed in the brochure, 'Business Banking Charges Explained', or relate to a specific transaction or service provided will be advised separately to you before the transaction or service and will be charged to the Account at the time of transaction or service.
3. Foreign exchange charges, including overseas ATM withdrawals or purchasing foreign exchange will be debited to your Account at the time of the transaction.
4. Any Arrangement Fee for setting up or managing an overdraft or loan facility will be charged when requested

and sanctioned. This fee may be included as part of the agreed overdraft or loan facility and, subject to calculation of debit interest, will be calculated in the normal way.

5. If fees or charges increase we will communicate notice of the increase to you at least two months prior to the increases becoming effective.

#### Section G: Closing your Account

##### 1. By request

Upon receipt of written instructions to close an Account, the following applies:

- a) You are requested to return all relevant stationery including unused cheques, Cards/Credit Cards and lodgement books.
- b) You should advise us of any outstanding debits that you wish to be paid from the Account and you should leave sufficient available funds in your Account to meet such payments. If you do not do so, payment will not be made and you will remain liable for any charge incurred.
- c) All Cards issued on your Account will be cancelled on closure of your Account, including Credit Cards held with us.
- d) Credit interest (if applicable) accrued up to the close of business on the previous day is calculated and credited to the Account.
- e) Debit interest (if applicable) accrued up to the close of business on the previous day is calculated and debited to the Account.
- f) Fees incurred during the current charging quarter will be calculated and apportioned up until the time of closure of the Account and debited to the Account.
- g) The closing balance of the Account will be forwarded to you or transferred in accordance with your instructions.
- h) Direct Debits – you should advise the originator (the company who is collecting the money from you) of the closure of the Account.
- i) You should make arrangements to have your Standing Orders transferred if applicable.
- j) If you decide to transfer your Account to another bank or building society, we will give them information about your payment arrangements, e.g. Standing Orders, Direct Debits and bill payments, by working day two of the account switch, at the latest. If working day two of the account switch is a bank holiday for us, the information will be provided on the next banking day.

##### 2. By Allied Irish Bank (GB)

We will not close your Account without giving you at least two months' notice in writing, unless there are exceptional circumstances. Please refer to Section B, condition 2. The procedures in Section G, condition 1 above will be followed.

## Section H: Specific Terms and Conditions for Fixed Term Deposit Account

### 1. Paying money in

- 1.1 The Account must be opened with a minimum deposit, the amount of which will be determined by us and advised on request at any of our branches and via our website [www.aibgb.co.uk](http://www.aibgb.co.uk).
- 1.2 If, during the term of your Fixed Term Account, you find that you have additional funds, subject to a minimum of £5,000 these can be lodged to a separate Account but added to your original Fixed Term Account at its maturity date. Each Account will be treated separately for tax purposes. See Section H conditions 4 and 11.
- 1.3 Instructions for lodgements of cleared amounts of £250,000 and above must be received by 12.00pm on the day of the transactions to ensure that same day value is received by you.
- 1.4 The term of a Fixed Term Account shall be agreed with us on the date of commencement and can be for any period between one day and five years.

### 2. Taking money out

- 2.1 Withdrawals from Fixed Term Accounts may only be made on the maturity date in accordance with the Account operating instructions (mandate) held.
- 2.2 Instructions for withdrawals of £250,000 or more must be received by us before 12.00pm on the day of the withdrawal.
- 2.3 Withdrawals and closures before the Maturity Date are only permitted in exceptional circumstances at the discretion of the Bank and on receipt of a signed request. Should the Bank agree to an early withdrawal or closure, then the amount due on the date of the early withdrawal or closure will be paid subject to deduction of a redemption charge. The redemption charge consists of a funding charge (where applicable) plus an administration fee as per clause 2.3a and 2.3b.
  - a. A funding charge will apply to early withdrawals/closures if the applicable money market rate, as interpreted by the Bank, for the residual term is higher than that of the money market rate on the commencement date of the deposit (original rate). The charge will be based on the amount withdrawn, the term remaining and the difference between the prevailing and original rates. If the prevailing rate at the time of withdrawal is lower than the original rate, then no funding charge will apply. The actual charge will be advised to you at the time of withdrawal. If you require further explanation or illustration of the funding charge calculation please ask at your branch.
  - b. An administration fee of £50

### 3. Maturity instructions

Fixed Term Accounts may be reinvested as follows:

- a) with instructions received from you to automatically reinvest the deposit on the maturity date, with or without the interest added to it. The deposit will be reinvested for the same term as previously and at the prevailing interest rate decided by us; or
- b) on receipt of fresh instructions from you on or before the maturity date. Such instructions should be received by us before 12.00pm on the maturity date. If no instructions are received on maturity, the Account will be reinvested on a daily basis and interest added to your capital daily. Within one week of maturity, should no instruction be received, the deposit plus interest may be reinvested for the same term as previously, at the prevailing interest rate decided by us.

### 4. Interest

- 4.1 The interest rate is variable and is only valid at the time a quotation is given. However, once agreed, the rate is fixed for the term of the deposit regardless of money market fluctuations.
- 4.2 Interest is calculated on the deposit on a daily basis from the date of receipt of cleared funds and is paid on the maturity date, except in the case where the monthly income option has been chosen, when interest is paid monthly. Where the fixed term is equal to one year or greater, the interest will be paid at least annually.
- 4.3 Interest on the deposit may be added to the deposit for reinvestment on the maturity date or paid to you according to your instructions.

### 5. Monthly, Quarterly or Half Yearly Income option

- 5.1 You may decide to receive interest on a Fixed Term Account on a monthly, quarterly or half yearly basis rather than on the maturity date, where the agreed term of your Account is at least three months or one year respectively. In this case, we will quote the applicable interest rate on request.
- 5.2 When a monthly income option has been chosen, interest will normally be paid on the same date each month as that on which the deposit will mature, to an Account nominated by you at the time of deposit. In the event that the interest payment date is a non Banking Day, interest will be paid on the next Banking Day.

### 6. Account record

A statement for your Fixed Term Account setting out full details of any transactions, including the deposit, term, interest rate and maturity date will be sent to you on opening the Account, after each reinvestment or upon your request.

## 7. Taxation of Interest

**7.1** Up to 5th April 2016 and subject to certain exceptions credit interest will be paid net after deduction of tax at the basic rate under current legislation. If you are a higher rate tax payer, you may have additional tax to pay.

Credit interest will be paid without deduction of tax to UK residents who are non-tax payers and who provide a valid Form R85.

Credit interest will be paid without the deduction of tax to individuals who maintain a balance of at least £50,000 and who are not resident in the UK and who have provided us with a completed non-resident declaration Form R105.

Credit interest will be paid without deduction of tax on accounts held by companies, certain trusts, pension funds, clubs, societies and associations, provided the appropriate documentation is in place.

From the 6th April 2016 credit interest on all accounts will be paid gross (under new legislation tax will not be deducted when credit interest is paid). If your credit interest is more than your Personal Savings Allowance you may still have tax to pay. Please see [www.gov.uk](http://www.gov.uk) for information on the Personal Savings Allowance or speak to a tax advisor.

## 8. Closure of the Account

**8.1** In the absence of express agreement to the contrary, you may terminate the relationship i.e. close the Account, by giving reasonable notice to us in writing on maturity of a Fixed Term Account.

**8.2** If we close the Account, we will give you at least two months notice in writing. In certain circumstances, where we have a valid reason, we may close the Account without notice. Upon termination of the Account, interest will be credited up to date and the balance issued to you.

### Section I: Card Terms & Conditions

These Terms & Conditions apply to Visa Debit Cards which are available, on Current Accounts, to:

- (a) sole traders and partners in business; and
- (b) Deputies

### Terms & Conditions applicable to sole traders and partners in business

**1.1** Your Card may be used to get cash out of an ATM, to change your PIN, to check your balance at an ATM or to buy goods and service online and in retail outlets. The number of these services that you can use depends on the type of Card you have and the ATM that you use.

**1.2** You must only use your Card in accordance with these Terms & Conditions:

- a) The Cards issued on your Account are for your use only; they are not transferable.
- b) Upon receipt of these Cards, it is your responsibility to sign them immediately and ensure that they are kept safe and that every possible attention is given to avoid your Cards being lost or stolen.

- c) We will provide you with your PIN. When you receive your PIN you should memorise it and keep it secret. You can also change your PIN at any UK cash machine displaying the LINK sign. You must never tell anyone your PIN. You should never write down or record your PIN on your card (or anything you normally keep with or near it) in any way which might be recognised as a PIN.
- d) Your PIN must remain your personal secret; do not allow anyone to use your Card. Failure to keep your PIN secret may be construed as negligence and you will be held liable for any consequent losses
- e) Cards remain the property of the Bank and are returnable on demand. The Bank may refuse to reissue, renew or replace any Card.
- f) You can withdraw up to £500 per day from any ATM or the Post Office™ with your Card.
- g) You can check balance, withdraw cash and lodge cash at the Post Office™.
- h) You can lodge up to £20,000 in a single transaction at the Post Office™ with your card.
- i) You must not use your Card to overdraw your Account, except within the limits of an agreed overdraft.
- j) If your Card and/or cheque book is/are lost or stolen, you must notify the Bank without undue delay on FREEPHONE 0800 233077 (24 hour service) or any branch of the Bank during normal banking hours, and confirm this loss or theft in writing to your branch without undue delay.
- k) In the event of theft, you should notify the Police and obtain a crime reference number. If we need to investigate a transaction on your Account you should cooperate with us and the Police if we need to involve them.
- l) Until notification of the loss or theft, you will remain liable for any unauthorised withdrawals or payments up to a maximum of £50.
- m) You will be expected to give the Bank, and any person acting on behalf of the Bank, and the Police, any assistance and co-operation required in the investigation of any loss or theft and all available information as to the circumstances of the loss, theft or misuse of the Card and/ or cheques. The Bank reserves the right to disclose to third parties any information in connection with such loss, theft or fraud.
- n) Following investigation, any refund deemed due by the Bank will be paid to you. For full details of the circumstance where refunds may be payable, please refer to Section B.
- o) You are not liable for any transactions on your Account that occur after you notify us, unless you have acted fraudulently or with gross negligence.
- p) If a lost/stolen Card, once reported to the Bank, is found, they cannot be used for further transactions. Please destroy Cards by cutting in half.

- q) The Card must not be used after the period for which it is stated to be valid or after any notification of its cancellation or withdrawal is given to the Cardholder.
- r) Refunds will not be credited to your Account unless the Bank receives a refund instruction from a retailer or supplier in a form acceptable to the Bank. No claim by you against a retailer or supplier may be the subject of a counterclaim against the Bank.
- s) Details on how to change your PIN can be found in our 'Visa Debit Card Guide' brochure available at your local Branch.
- t) Any termination of this agreement shall not affect any liability hereunder of the Cardholder arising prior to termination. The Cardholder will remain bound in respect of any use of the Card after termination (and under the lost/ stolen conditions which shall remain in force until the Card has been recovered) and during a period when the right to use the Card has been withdrawn, suspended or revoked.

**Note:** Details of Visa Debit Card Terms & Conditions may be found in our 'Visa Debit Card Guide' brochure (available at your local branch).

#### Terms applicable to Deputies

- 1.3** Clauses 1.2a-1.2b and 1.2f-1.2t of the Terms & Conditions applicable to sole traders and partners in business apply equally to Deputies.
- 1.4** Deputies must, at our request, provide us with a copy of the Court of Protection order appointing a Deputy for the Cardholder within 14 days of our request in writing.
- 1.5** We reserve the right not to issue the Cards to Deputies.
- 1.6** Upon receipt of the Cards, it is a Deputy's responsibility to issue the Cards to the Cardholder.
- 1.7** The PIN must only be shared with the Cardholder.
- 1.8** To the extent permitted by law, we accept no liability for any inappropriate use or distribution of the Card by a Deputy.

#### Section J: Data Protection Notice – How We Use Your Information

In this notice, 'we', 'us' and 'our' refers to AIB Group (UK) p.l.c. which includes First Trust Bank, Allied Irish Bank (GB) and Allied Irish Bank (GB) Savings Direct and AIB Group which refers to Allied Irish Banks, p.l.c., its subsidiaries, affiliates and their respective parent and subsidiary companies. For more information about our group of companies, please visit [www.aibgroup.com](http://www.aibgroup.com).

This notice explains what we will do with your information, so that you can decide whether or not to provide that information to us. It is important that you read it carefully. The personal information requested from you is required to enable us to effectively provide or administer a product or service to you. Failure to supply us with sufficient information may result in us not being able to provide or meet your product/service needs. The information that you provide may be held by us on a computer database and/or in any other way and will be treated confidentially.

#### 1. Disclosure of Information:

Information we hold about you will not be disclosed to anyone, outside of AIB Group, other than:

- 1.1 If we are required by law to give the information.
- 1.2 Where we have a public duty to disclose information.
- 1.3 Where disclosure is required for our legitimate business interests.
- 1.4 Where disclosure is made with your consent.

We may use this information in the following ways:

#### 2. Products and Services:

- 2.1 To administer the products and services that we supply to you and any future agreements that we may have with you, and to manage and develop our relationship with you.
- 2.2 For direct marketing purposes; to advise you of products or services, where you have given your permission to us through your marketing choices.

#### 3. Credit Scoring and Credit Reference Agencies:

- 3.1 We may use automated credit scoring methods to assess your application. Credit scoring takes into account information provided directly by you, any information we may hold about you, and any information we may obtain from other organisations.
- 3.2 We will verify the identity and address of all applicants, including through the use of Electronic Identification. We may also carry out additional verification checks throughout the lifetime of your agreement.
- 3.3 To carry out searches (including verifying your identity and/or a credit search) and disclose information to credit reference agencies for the purpose of assessing applications for credit and credit related services and for ongoing review of credit. Credit reference agencies will record details of each type of search we make, whether or not your application proceeds. We may use credit scoring techniques and other automated decision making systems to either partially or fully assess your application.
- 3.4 Whether you borrow money from us or not, we may regularly give credit reference agencies details of your account and how you use it, including in certain circumstances, details of any payments you have failed to make. These details may include your account balance, credit limit and any arrears. Credit reference agencies may make this information available to other organisations so that they can take decisions about you and your associates.
- 3.5 In relation to joint applications; a 'financial association' may be created between applicants at the credit reference agencies. This association may be considered in future applications by us and other financial institutions.
- 3.6 Please be aware that the presence of several credit searches on your record with a credit reference agency

may affect your ability to obtain credit elsewhere for a short period of time.

- 3.7 To review your financial position across AIB Group, including debit and credit balances and security for credit facilities.

#### 4. Other Third Parties:

- 4.1 To provide your personal details to debt collection agencies, tracing agencies, and/or third party processors and contractors, who act on behalf of us, if it is necessary for the performance of a contract and/or to protect the legitimate interests of AIB. The third parties will not be allowed to use your information for anything else.
- 4.2 To whom we transfer, or may transfer any of our rights or obligations under any contract with you.

#### 5. Financial Crime Prevention:

To prevent and detect fraud, money laundering or other criminal activity; and to trace those responsible.

- 5.1 If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies.
- 5.2 Law enforcement agencies may access and use this information.
- 5.3 We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when:
  - Checking details on applications for credit and credit related or other facilities.
  - Managing credit and credit related accounts or facilities.
  - Recovering debt.
  - Checking details on proposals and claims for all types of insurance.
  - Checking details of job applicants and employees.
- 5.4 We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
- 5.5 If other criminal activity is identified, details will be passed to the relevant authorities

#### 6. Market Research:

To carry out statistical analysis and market research, or to instruct a third party to perform this on our behalf.

#### 7. Security and Service Improvement:

We may record telephone conversations for additional security, to help resolve complaints and improve our service standards. Conversations may also be monitored for staff training purposes.

#### 8. Miscellaneous:

- 8.1 Under the Data Protection Act 1998 you have the right of access to personal information we hold about you on our records for a nominal fee (currently £10.00). You can exercise this right by writing to the Data Protection Unit, AIB Group (UK) p.l.c., First Trust Centre, 92 Ann Street, Belfast, BT1 3HH.
- 8.2 If any of your personal information held by us is inaccurate or incorrect, please let us know and we will correct it. There is no fee for such corrections.
- 8.3 If you want details of the Credit Reference Agencies, Fraud Prevention Agencies, Debt Collection Agencies or other third parties we use, please contact us.
- 8.4 If you decide to proceed with this product/service or have any other communication with us through or in relation to our products and services, you consent to the use by us of your personal data as indicated above.

#### **Section K: Value and service: The heart of our business**

Value and service are at the heart of our business. We aim to provide real value to every one of our customers and to deliver the highest standard of service in banking and financial services.

AIB Group (UK) p.l.c. trading as Allied Irish Bank (GB) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority, our registered number is 122088. Details of how we are regulated are available on request from any Allied Irish Bank (GB) branch.

You can get impartial consumer information from the Money Advice Service's website [www.moneyadvice.org.uk](http://www.moneyadvice.org.uk).

Allied Irish Bank (GB) subscribes to The Lending Code. Details of the Code are available from any branch or from the Lending Standards Board website [www.lendingstandardsboard.org.uk](http://www.lendingstandardsboard.org.uk).

Credit is available only if you are aged 18 or over, and depends upon our assessment of your financial position. Written quotations are available upon request.

Any references to tax and tax savings are based on our understanding of current legislation and HM Revenue & Customs practice. The law relating to taxation is liable to change in the future.

#### **Section L: Making a complaint - customers of Allied Irish Bank (GB)**

If at any time you are dissatisfied with our service please let a member of staff in your branch (or service outlet) know, giving them the opportunity to put things right as quickly as possible. If you wish to make a complaint you may do so in person, by telephone, in writing and by email. Please be assured that all complaints received will be fully investigated. Our complaints brochure, which is available in all our branches and via our website [www.aibgb.co.uk](http://www.aibgb.co.uk), explains our complaints procedure.



You can register a complaint through our contact centre, our branches, our website, by phone, by email or in person at your branch. We ask that you supply as much information as possible to help our staff resolve your complaint quickly. We ask that you provide the following information:

- your name, address, Sort Code and Account Number.
- a summary of your complaint.
- if feasible, any relevant documentation.

We value your feedback and will try to resolve your complaint as soon as possible. In the event that your complaint cannot be resolved to your satisfaction you may have the right to refer the matter to the Financial Ombudsman Service. You must refer your complaint to the Financial Ombudsman Service within six months from the date of our final response letter. You can contact them at:

Financial Ombudsman Service

Exchange Tower

London E14 9SR

Telephones: 0800 023 4567

+44 20 7964 1000 (for calls from outside the UK)

Email: [complaint.info@financial-ombudsman.org.uk](mailto:complaint.info@financial-ombudsman.org.uk)

Website: [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

### **Section M: Important information**

All the information contained in these Terms & Conditions is correct at the time of printing. If there are any further changes to your Terms & Conditions, we will communicate these changes to you two months before the changes become effective. If your Card or any other security feature of the Card is lost or stolen or has fallen into the hands of someone who may use it to commit fraud, please contact us immediately on (028) 9033 0099. A Customer Service Advisor is available 24 hours a day. We have also set up a phone number you can use to report suspicious or fraudulent transactions, no matter what product or service they apply to. The number is (028) 9034 6060. A Customer Service Advisor will be available from 8.30am to 5.00pm. Outside these hours, there will be a recorded answering service. You can leave a message and we will follow it up the next Banking Day. We will also record the message and add it to our files.

### **Financial Difficulty**

If your business is experiencing problems, you should discuss the details of your situation with us at the earliest opportunity. This will help us to agree a plan with you for dealing with these difficulties. We will give due consideration to cases of hardship we subscribe to The Lending Code. Details of the code are available from any branch or the Lending Standards Board Website.

### **Important information about compensation arrangements**

In the event that AIB Group (UK) p.l.c. is unable to meet its financial obligations, your eligible deposits are protected up to a total of £75,000 by the Financial Services Compensation Scheme, the UK's deposit protection scheme. This limit is applied to the total of any eligible deposits you have with First Trust Bank in Northern Ireland and Allied Irish Bank (GB) and Allied Irish Bank (GB) Savings Direct in Great Britain, each a trading name of AIB Group (UK) p.l.c. In the case of joint accounts, each account holder is protected up to this limit.

Any total deposits you hold above £75,000 between these trading names are unlikely to be covered.

For further information about the scheme (including the amounts covered and eligibility to claim), please ask at your local branch or refer to the FSCS website [www.fscs.org.uk](http://www.fscs.org.uk)



Protected



## Allied Irish Bank (GB)

Information correct as at March 2017

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[www.aibgb.co.uk](http://www.aibgb.co.uk)