

# Personal Savings Terms and Conditions

Easy Access Account  
7 Day Notice Account  
Fixed Rate Bond

Savings Direct

Effective from 30 June 2017





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this please recycle it.



## Visual and Hearing Impaired Customers

We offer a range of services that may assist you with your banking requirements – such as literature available in large print and on audio CD. For more information just visit [www.aibgb.co.uk/savingsdirect](http://www.aibgb.co.uk/savingsdirect) or call us on the number below.

For more information, please call our UK customer service team on **0345 455 22 22\*** if from the UK or **+44 (0) 20 3675 1437\*** if you are calling from overseas. Telephone lines open from 8am-8pm Monday to Friday, excluding bank holidays in England and Wales.

\*Calls may be recorded and monitored for security and training purposes. When dialling 0345 numbers from landlines and mobiles, the call will be included in any discount / free / and inclusive minutes schemes, otherwise they typically cost 9p per minute, and will be no more than calls to geographic numbers (01 or 02). Please check with your service provider as call charges can vary depending on when you call (Daytime, Evenings and Weekends can all vary in cost).



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**34. Other Third Parties:**

- 34.1. 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.
- 34.2. To whom we transfer, or may transfer any of our rights or obligations under any contract with you.

**35. Financial Crime Prevention:**

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

- 35.1. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies.
- 35.2. Law enforcement agencies may access and use this information.
- 35.3. 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.
- 35.4. We and other organisations may access and use from other countries the information recorded by fraud prevention agencies.
- 35.5. If other criminal activity is identified, details will be passed to the relevant authorities.

**36. Market Research:**

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

**37. 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.

**38. Miscellaneous:**

- 38.1. 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.
- 38.2. 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.
- 38.3. If you want details of the Credit Reference Agencies, Fraud Prevention Agencies, Debt Collection Agencies or other third parties we use, please contact us.
- 38.4. 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.

**39. Effective Date**

- 39.1. These Terms and Conditions are effective from 30 June 2017.

## Terms and Conditions

### Variable and Bond Product Accounts

#### 1. Definitions

- 1.1. "Act" is the Data Protection Act 1998.
- 1.2. "Account" is any personal deposit with Allied Irish Bank (GB) Savings Direct.
- 1.3. "Account Holder", "you" or "your" is the person in whose name the Account is held, in the case of a sole Account or each individual person in the case of a joint Account.
- 1.4. "Agreement" means the Agreement you enter into with us and which is made up of:
  - 1.4.1. These Terms and Conditions
  - 1.4.2. The Application Form
  - 1.4.3. Any banking terms and conditions implied by law.
- 1.5. "Applicant" is the person(s) who is applying for an Account.
- 1.6. "Application Form" is the form completed by the Applicant to open the Account.
- 1.7. Allied Irish Bank (GB) and Allied Irish Bank (GB) Savings Direct are trade marks used under licence by AIB Group (UK) p.l.c. (a wholly owned subsidiary of Allied Irish Banks, p.l.c.), incorporated in Northern Ireland. Registered Office 92 Ann Street, Belfast, BT1 3HH. Registered Number NI018800. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
- 1.8. "Bond Products" means one of our Fixed Rate Bonds.
- 1.9. "Bond Product Holder" is the person(s) in whose name the Bond Product is maintained.
- 1.10. "Business Day" means any day other than a Saturday, Sunday or Bank Holiday in England and Wales.
- 1.11. "Charge" means the charge levied upon the Bond Product Holder in the event of an early withdrawal as set out in Clause 6.2.1.
- 1.12. "Deposit or Deposits" means the sum (or sums) of money initially deposited with the Bank in the Account.
- 1.13. "EARA Product" means one of our Easy Access Reward Accounts, now referred to as Easy Access Account.
- 1.14. "FCA" is the Financial Conduct Authority.
- 1.15. "HMRC" is HM Revenue & Customs.
- 1.16. "Lodgements" are any monies received to add to the Variable Product after the initial Deposit.
- 1.17. "Maturity Date" or "Maturity" is the date at the end of the Term selected on the Application Form by you where such Term commences on the day your Bond Product is opened.
- 1.18. "New Application Pack" is the documentation comprising Terms and Conditions, Application Form, brochure and summary box.
- 1.19. "Nominated Bank Account" is the bank account upon which your initial Deposit to your Account is drawn which must be an Account in the Applicant(s) name(s) or if amended the bank account accepted under Clause 5.2.9.
- 1.20. "Nominated Bank" is the bank at which your Nominated Bank Account is held.
- 1.21. "Review Date" is the date on which the interest rate is set on the Variable Product from time to time.
- 1.22. "Reward Rate" was the part of the overall interest rate that was applied to the EARA Product on each anniversary if four withdrawals were not exceeded during the first five years from opening of the Account(s).
- 1.23. "Short Term Bond Products" refers to 3, 6 and 9 Month Fixed Rate Bonds.
- 1.24. "Term" is the period from the date of deposit of your funds to the Bond Product until the Maturity date representing the period as indicated by you on your Application Form.
- 1.25. "Variable Products" means the Easy Access Account or the 7 Day Notice Account as selected by the Applicant on the Application Form for the applicable issue.
- 1.26. "Variable Product Holder" is the person(s) in whose name the Variable Product is maintained.

#### 2. Account availability

- 2.1. The Account is only available for personal investors aged 18 or over on a sole or joint basis, with no more than two parties on a joint Account. The Account must not be used for business purposes. All Account Holders must be UK resident(s) at the time of opening the Account and throughout the duration of the Account's existence (not including the Channel Islands).
- 2.2. We may withdraw the availability of Accounts from the market without prior notice at our sole discretion.

## Terms and Conditions

### Variable and Bond Product Accounts

#### 30. Data Protection Notice:

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.

#### 31. Disclosure of Information:

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

- 31.1. If we are required by law to give the information.
- 31.2. Where we have a public duty to disclose information.
- 31.3. Where disclosure is required for our legitimate business interests.
- 31.4. Where disclosure is made with your consent.

We may use this information in the following ways:

#### 32. Products and Services:

- 32.1. 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.
- 32.2. For direct marketing purposes; to advise you of products or services, where you have given your permission to us through your marketing choices.

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

- 33.1. 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.
- 33.2. 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.
- 33.3. 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.
- 33.4. 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.
- 33.5. 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.
- 33.6. 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.
- 33.7. To review your financial position across AIB Group, including debit and credit balances and security for credit facilities.

## Terms and Conditions

### Variable and Bond Product Accounts

#### 3. Initial Deposit

- 3.1. The minimum Deposit is £1 per Variable Product and £1,000 per Bond Product.
- 3.2. The maximum Deposit is £1,000,000 per Applicant per Variable Product and £2,000,000 per Applicant per Bond Product.
- 3.3. We will open your Account within five Business Days of receipt of your Application Form provided all relevant documentation is provided and security and identification checks are satisfactorily completed.
- 3.4. The initial Deposit must be received by cheque from your personal UK bank account. Cheques will start earning interest two Business Days following the date of account opening e.g. on Wednesday if paid in on a Monday. Cheques must be made payable to Allied Irish Bank (GB) and the name in which your Account is held e.g. 'Allied Irish Bank (GB) – John Smith'.
- 3.5. For joint Accounts a personal cheque must be drawn from the joint personal UK bank account of the Account Holders, alternatively two cheques can be accepted (one from each Applicant).

#### 4. Interest

##### 4.1. Bond Products

- 4.1.1. The rate of interest earned on the Bond Product is fixed at the beginning of the Term and will apply for the full Term of the Bond Product. The interest rate applicable to your Bond Product will be specified in your welcome letter and opening statement and details of applicable rates are available by phoning 0345 455 22 22 or by viewing our website [www.aibgb.co.uk/savingsdirect](http://www.aibgb.co.uk/savingsdirect). Interest rates will vary for each tranche of a Bond Product.
- 4.1.2. Interest is calculated each day based on the cleared balance in the Bond Product.
- 4.1.3. For 1 to 5 year Bond Products, interest is added to the Bond Product on the first anniversary of the opening of the Bond Product and every year thereafter until the end of the Term. If the applicable date to add interest or the Maturity Date of your Bond Product falls on a non-Business Day interest will be added on the next Business Day.

- 4.1.4. For Short Term Bond Products, interest is added to the Bond Product on Maturity. If the Maturity Date of your Bond Product falls on a non-Business Day interest will be added on the next Business Day.

##### 4.2. Variable Products

- 4.2.1. The rate earned on the Variable Product is variable and will be adjusted as detailed in Clause 25.
- 4.2.2. The interest rate will be at least equal to the Bank of England's Base Rate until the date as specified. For existing customers the base rate guarantee will remain unchanged and for new customers the base rate guarantee will be at least equal to the Bank of England's Base Rate until the date specified in the summary box included in your New Application Pack. Details of applicable rates are also available by phoning 0345 455 22 22.
- 4.2.3. Interest is calculated each day based on the total cleared balance in the Account at the end of the day using the then prevailing interest rate.
- 4.2.4. Interest is calculated up to but not including the last Business Day in March and is added to the Variable Product annually in April.
- 4.2.5. For previous EARA Product, the interest rate is guaranteed to be no lower than the reward rate during the first five years from opening the Account(s).

## **27. Impact of an alteration to Terms and Conditions and interest rates**

- 27.1. You are entitled to close your Account without incurring any charge if you advise us during the two month period referred to in Clauses 24 and 25 that you do not accept the reduction in interest rate payable on your Account or the change to Terms and Conditions. If you do not notify us, you will be deemed to have accepted the changes.
- 27.2. In the case of Bond Products, if the alteration is due to a change in the prevailing legal tax or regulatory provisions by which we are bound or if the alteration is in your favour the Charge will apply for any withdrawal from your Bond Product.

## **28. Closure of the account**

- 28.1. The Bank may terminate its Agreement with you immediately if it has reasonable grounds for believing that such action is necessary to protect your interests or those of the Bank. Unless it is prohibited from doing so by law or regulation we will give you notice of such a termination not less than two months prior to termination.
- 28.2. The Bank may, at its sole discretion, determine that a Variable Product is no longer available for lodgements by the Account Holder. The Bank will give the Account Holder at least two month's prior notice in writing of such an event, and in such circumstances we will advise the Account Holder of other suitable Allied Irish Bank (GB) Savings Direct products and where these are available.

## **29. Registered Office and regulatory Status**

- 29.1. Allied Irish Bank (GB) and Allied Irish Bank (GB) Savings Direct are trade marks used under licence by AIB Group (UK) p.l.c. (a wholly owned subsidiary of Allied Irish Banks, p.l.c.), incorporated in Northern Ireland. Registered Office 92 Ann Street, Belfast, BT1 3HH. Registered Number NI018800. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.



## **5. Lodgements**

### **5.1. Bond Products**

5.1.1. Lodgements are not permitted to your Bond Product. However, you may open a new Bond Product with us for the same or a different Term by calling our customer service team as set out in Clause 22.1. A signed Application Form will be required for each additional Bond Product you choose to open with us.

### **5.2. Variable Products**

- 5.2.1 All Lodgements to the Variable Product must be in sterling.
- 5.2.2. Lodgements can be made by cheque or electronically from your Nominated Bank Account. Cheques must be made payable to Allied Irish Bank (GB) and the name in which your Variable Product is held e.g. in 'Allied Irish Bank (GB) – John Smith'.
- 5.2.3. Electronic Deposits and Lodgements received by us from your Nominated Bank Account before 2pm will be credited to your Account, value dated and made available for you to use immediately. Electronic Deposits and Lodgements received by us from your Nominated Bank Account after 2pm, will be credited to your Account, value dated and made available for you to use, on the next Business Day.
- 5.2.4. Cheques will earn interest two further Business Days after the date of receipt e.g. on Wednesday if paid in on a Monday and electronic Lodgements will earn interest from the value date detailed in Clause 5.2.3.
- 5.2.5. No Deposits or Lodgements are permitted from any third party accounts.
- 5.2.6. You must keep a record of all cheques deposited. If you do not, we may not be able to help you if any cheques become lost.
- 5.2.7. We reserve the right to refuse any Deposits or Lodgements into an Account at any time at our sole discretion. In such cases subject to receipt we will return the cheque to you or if paid by electronic means we will transfer the funds back to the originating account.

5.2.8. Where Lodgements are being made by cheque they should be sent to our Freepost address as set out in Clause 22.2.

5.2.9. You may amend your Nominated Bank Account by advising us in writing of the requested change by complying with Clause 9.3.

## **6. Withdrawals**

### **6.1. General Provisions**

- 6.1.1. Electronic transfers will become available in your Nominated Bank Account on the same Business Day provided the instruction is received by us on that Business Day and subject to procedures at the bank where your Nominated Bank Account is held. If however you give us a withdrawal instruction by telephone or by letter after 2pm, it may take one additional Business Day from receipt of the withdrawal instruction for the payment to reach your Nominated Bank Account.
- 6.1.2. Electronic transfers received by your Nominated Bank Account may be subject to a fee applied and determined by your Nominated Bank.
- 6.1.3. Withdrawals using a standing order or direct debit facility are not available with any Bond Products or with any Variable Products.
- 6.1.4. No payments will be permitted to third parties from any Account.
- 6.1.5. We will designate your Nominated Bank Account, for the payment of electronic withdrawals, from the details on the initial cheque used to open your Account with us.
- 6.1.6. If the Account Holder has more than one Nominated Bank Account, the Bank reserves the right to delay payment until clear instructions are provided.

## Terms and Conditions

### Variable and Bond Product Accounts

#### 23. General Matters

- 23.1. These Terms and Conditions will be governed by and will be construed in accordance with, the laws of England and Wales and the Courts of England and Wales will have exclusive jurisdiction.
- 23.2. Each of these clauses is separate from all other clauses, so that if one clause is found to be void or otherwise unenforceable it will not affect the validity of any of the others.
- 23.3. If we do not enforce any of our rights under these Terms and Conditions, or if we delay in enforcing them, that does not prevent us from taking any action to enforce our rights in the future.
- 23.4. These Terms and Conditions are in English, which is the language we will use in our communications with you.

#### 24. Alteration of general Terms and Conditions

- 24.1. We may make changes to the general Terms and Conditions, including changes to the basis on which we charge for operating/providing product(s)/ services(s), by giving you at least two months' advance personal notice of the changes other than in circumstances referred to in clauses 26.1 (i) and 26.1 (ii).
- 24.2. If there have been any significant changes, the Bank will also send a copy of the new Terms and Conditions to you.
- 24.3. In addition to the written notification of changes you can at any time download a copy of the Terms and Conditions of your Account from our website or if you prefer on request we will send a copy of the Terms and Conditions to you in the post.

#### 25. Interest rate changes on Variable Products

- 25.1. We may make changes to your interest rates in accordance with Clause 27 in the following ways:
- (i) If the interest rate is increased, we will update the information on our website within three Business Days and will advise you of this change as soon as reasonably practicable.

- (ii) If the interest rate is decreased (other than in circumstances referred to in Clause 26.1.(iii)), by giving you at least two months' advance personal notice.
- (iii) If we are obliged to change our rates for legal or regulatory reasons we will update the information on our website within three Business Days and will advise you of this change as soon as reasonably practicable.

#### 26. Reasons for making changes to Terms and Conditions and interest rate

- 26.1. We may make changes to the interest rates and Terms and Conditions under Clauses 24 and 25 for all or any reasons set out in this Clause 26:
- (i) if the change is favourable to you.
- (ii) following, or in anticipation of, a change in relevant law, regulation or good banking practice.
- (iii) to reflect the recommendation, requirements or decision of any court, ombudsman, regulator or similar body.
- (iv) to reflect the costs or consequences of any event beyond our control that may impact our provision of banking services to you.
- (v) to make the Terms and Conditions clearer.
- (vi) to reflect any change in the base rate, or any rate that replaces it, as set by the Bank of England or by any entity that takes over the responsibility for setting such rates.
- (vii) to reflect changes or anticipated changes in costs associated with providing banking services.
- (viii) to reflect changes or anticipated changes in money market interest rates.
- (ix) to improve the service we provide.
- (x) to reflect any change in our systems or procedures, including any change from the reorganisation of our business as a result of it being acquired by, or the bank acquiring, another bank or organisation.

## Terms and Conditions

### Variable and Bond Product Accounts

- 6.1.7. We are only permitted to refuse a withdrawal instruction from you in very limited circumstances. These circumstances are:
- (i) if you do not have sufficient cleared funds in your Account to make the requested payment; or
  - (ii) if you have not satisfied our security requirements; or
  - (iii) if you have not provided us with necessary documentation which we have requested from you; for example if you have not provided us with documentary proof of a change in your Nominated Bank Account or change in your residential address; or
  - (iv) if we reasonably believe that your instruction is not genuine or is unclear or may cause us to break any law or regulation to which we are obliged to adhere; or
  - (v) if we consider that your Account has been or is likely to be misused; or
  - (vi) for fraud prevention purposes.
- 6.1.8. Unless we are prohibited from doing so by law, we will notify you why we have been unable to make a payment under Clause 6.1.7 by no later than the next Business Day following receipt of your withdrawal instruction.

### 6.2. Bond Products

- 6.2.1. Withdrawals and closures before the Maturity Date are only allowed in exceptional circumstances at the discretion of the Bank and on receipt of a written, signed request and will be subject to the following Charge based on the period remaining on the Bond Product until the Maturity Date calculated on the amount withdrawn:

Interest deduction for withdrawal breakage				
<1 year*	<2 year*	<3 year*	<4 year*	<5 year*
60	90	120	150	180
days	days	days	days	days
interest	interest	interest	interest	interest

< means less than

\* means period remaining

- 6.2.2. Withdrawals under Clause 6.2.1 or at Maturity of the Bond Product will only be permitted to your Nominated Bank Account and only then if we are satisfied that our security conditions in Clause 9 have been fully satisfied. No payments to third parties will be permitted.
- 6.2.3. Any Charge for withdrawal or closure before the Maturity Date will be offset against any accrued interest not yet paid. If there is insufficient accrued interest, any outstanding Charge will be deducted from your Bond Product.

### 6.3. Variable Products

- 6.3.1. Withdrawals will be provided from your Variable Product on teleauthorisation by calling our customer service team on **0345 455 22 22** and satisfying our security checks, or upon receipt of a signed, written request to our Freepost address as set out in Clause 22.2. We will pay electronically to the Nominated Bank Account.
- 6.3.2. For the Easy Access Account no notice is required to make a withdrawal.
- 6.3.3. For the 7 Day Notice Account you will be required to give us seven days' notice to make a withdrawal from your Account. If you do not give us the required notice a charge will apply. This charge is equivalent to seven days' interest on the amount withdrawn and is calculated using the interest rate prevailing on the 7 Day Notice Account at the date of withdrawal. Where notice of less than seven days is given, the charge will be reduced to reflect the actual number of days' notice given. This will be deducted from the balance of your 7 Day Notice Account.

## 20. Liability

- 20.1. We shall use our reasonable endeavours to ensure that the teleauthorisation service is available during normal business hours on a Business Day but we shall not be held liable for any loss or damage caused by the failure of any systems beyond our control including but not limited to:
- (i) any error or inaccuracy in the instruction you give us; or
  - (ii) your instructions being incomplete; or
  - (iii) your having allowed someone else to use or obtain (with or without your permission) your personal details relating to your Account; or
  - (iv) industrial action; or
  - (v) fire, flood, explosion or Government act; or
  - (vi) the failure, directly or indirectly of any power supply, machine, data processing system, data transmission link or telephone link; or
  - (vii) delays in postal deliveries or cheque clearance.

## 21. Liability for unauthorised transactions

- 21.1. Subject to Clauses 20, 21.2 and 21.3, we will be responsible for any unauthorised transactions that you tell us about in accordance with Clause 11.1.2 (if we suspect fraud or that you have been grossly negligent, we will investigate the transaction and will only be responsible if/when we have concluded that there has been no fraud and you have not been grossly negligent). Where we are responsible, we will immediately refund the amount of the unauthorised transaction and any resulting interest and charges. We will have no further liability to you.
- 21.2. You will be responsible for all losses arising from unauthorised transactions on your Account as a result of:
- (i) you acting fraudulently; or
  - (ii) you intentionally or with gross negligence failing to use the teleauthorisation facility in accordance with the Terms and Conditions (including keeping your personal details relating to your Account safe); or
  - (iii) you intentionally or with gross negligence failing to notify us in accordance with Clause 9.6 of the loss or theft of your personal details relating to your Account.

- 21.3. Unless you have acted fraudulently, you will not be responsible for any losses in respect of an unauthorised transaction after you have notified us of the loss or theft of your personal details relating to your Account. Prior to such notification you will, subject to Clauses 20 and 21.2, be responsible for any losses in respect of unauthorised transactions resulting from such loss or theft up to a maximum of £50.

## 22. Communication between you and us

- 22.1. You may contact the Bank by telephone by calling our customer service team on **0345 455 22 22** or if calling from overseas + **44 (0) 20 3675 1437**.
- 22.2. If you wish to instruct us in writing please write to: **FREEPOST RTSZ-UGLJ-RTYT, Savings Direct, Allied Irish Bank (GB), PO Box 71683, London, NW3 9UE**. This is a free service and no postage is required on your envelope.
- 22.3. If we need to send you a formal notice (other than those concerned with the day to day operation of your Accounts or changes to the Agreement) we shall send the notice by post and it will be deemed to be received two Business Days after posting if sent first class and three Business Days after posting if sent second class.
- 22.4. We shall contact you at the last address or telephone number you have given us.
- 22.5. You must write to us to tell us if you change your name, your address or if there are any other changes relevant to your Account(s). A change of name must be supported with the relevant original or certified copy documentation such as a marriage certificate, decree absolute or deed poll certification. All certified documents must be in accordance with the requirements set out in Clause 10.3. If you do not tell us of a change to your contact details, we may charge you for any reasonable expense incurred in tracing you.

## **7. Bond Product Maturities**

- 7.1. If the Bank does not receive instructions from you by the Business Day prior to the final day of the Term, the Bond Product will convert to an Easy Access Account and the then prevailing Terms and Conditions and interest rate for the Easy Access Account will apply.
- 7.2. We are not obliged to give notice to you of the Maturity of your Bond Product since this date is apparent from the welcome letter and opening statement which you receive from us on the opening of your Bond Product. However, we aim to give you written notification of the Maturity of your Bond Product and the options available to you at that time.

## **8. Time scales for clearance of payments**

- 8.1. Where a cheque is paid into your Account you must normally allow at least six clear Business Days from the time we receive the cheque before any withdrawal is made against the cheque. Even after this time, we may refuse any withdrawal requests you make if the cheque does not clear for any reason.
- 8.2. Electronic transfers will normally clear on the day that the payment or transfer is made into your Account. Any sums credited to your Account that are unconfirmed and subsequently uncleared or dishonoured will be debited to your Account. We shall not be responsible for any cheques or other payments until they have been received by us.
- 8.3. The time periods given above for clearance are indicative only. Should any funds be dishonoured after a withdrawal has occurred you will be liable for the overdrawn amount and must repay the overdrawn amount immediately after we have given you written notice to do so.

## **9. Teleauthorisation facility and security requirements**

- 9.1. Telephone withdrawals will only be permitted to your Nominated Bank Account and only then if we are satisfied that our security conditions have been fully satisfied.
- 9.2. The security conditions required for telephone operation of your Account are that, at our request we will ask you a number of questions to enable us to determine the

authenticity of the caller. Failure to comply with our request satisfactorily will result in no access to your funds via the telephone.

- 9.3. If you wish to amend your Nominated Bank Account details for withdrawals, e.g. you have closed the account that the initial funds came from, you must confirm this request in writing and provide us with an original bank statement for this new Nominated Bank Account or with a cheque drawn on this account. This account must be in the name of the Applicant. At the discretion of the Bank, additional identification may be requested prior to such amendment.
- 9.4. For joint Accounts, by signing the Declaration on the Application Form you agree that withdrawals may be made on the authorisation of one Applicant only.
- 9.5. Telephone calls made between you and us may be recorded or monitored for training and security purposes and to ensure we carry out your instructions correctly.
- 9.6. It is important that you keep your personal details relating to your Account safe and do not divulge them to anyone else. If for any reason you believe that another person knows or is likely to know your details it is critical that you advise us immediately by calling the customer service team on 0345 455 22 22.
- 9.7. When we call you we will ask questions to identify you as a customer. The questions will be based on information known to us about you and the transactions on your Account.
- 9.8. When you contact us by telephone, you should not use a cordless or mobile telephone operating on an analogue network. We recommend that you use either a landline telephone or a digital mobile telephone. We are not responsible for the security of your Account if anyone intercepts or overhears you speaking to us on the telephone.

## Terms and Conditions

### Variable and Bond Product Accounts

#### 16. Important information about compensation arrangements

- 16.1. In the event that AIB Group (UK) p.l.c.<sup>^</sup> is unable to meet its financial obligations, your eligible deposits are protected up to a total of £85,000 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 £85,000 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)

#### 17. What to do if you have a complaint

- 17.1. Occasionally, situations arise where you may be dissatisfied with the Bank's products and service. If you are dissatisfied with the service you have received, you should contact the customer service team on **0345 455 22 22** and discuss your views and concerns.
- 17.2. We will always try to resolve your complaint immediately. However, if that is not possible, or upon request, we will acknowledge your complaint in writing. Full details of our Internal Complaints Procedure are included in your welcome pack.
- 17.3. If we cannot resolve your complaint to your satisfaction you have the right (within six months from the date of our final response) to refer the matter to the Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9GE.  
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)  
or call them on **0800 023 4567**.

#### 18. Recognition of other interests and claims

- 18.1. We do not have to recognise the interest or claim of any person other than the Account Holder(s) in respect of money held in any account, nor will we be liable in any way for failing to recognise such interest or claim, except as required by law.

#### 19. Cooling off

##### 19.1. Bond Products

- 20.1.1. No cooling off period is available for Bond Product Holders.

##### 19.2. Variable Products

- 20.2.1. If, within 14 days of opening your Variable Product you decide that the type of Variable Product you have opened is not appropriate for you, the Bank will, on being advised by you, return your Deposit together with any interest it has earned to you without penalty provided that any cheque or funds you have paid to the Bank has met our clearance period as referred to in Clause 8. We will ignore any notice period or additional charges that applies to your Account.

<sup>^</sup> AIB Group (UK) p.l.c. operates under the trading/brand names of First Trust Bank in Northern Ireland and Allied Irish Bank (GB) and Allied Irish Bank (GB) Savings Direct in Great Britain. The FSCS limit relates to the combined in all the eligible depositor's accounts with all of these trading/brand names.

## Terms and Conditions

### Variable and Bond Product Accounts

#### 10. Money Laundering Prevention

- 10.1. In order to protect the Bank and its customers, the Bank complies fully with all legal and regulatory requirements.
- 10.2. When we receive your Application Form we will automatically carry out an electronic identity check. In the event that this check is insufficient, we will contact you by letter and specify the documentation which we require.
- 10.3. You will be asked to provide your home, mobile and business telephone numbers on the Application Form to enable us to carry out additional proof of identity checks. For withdrawals and transfers from one account to another, the Bank, at its sole discretion, may also request suitable and additional means of proof of identity which may include certified copies of your passport and certified copies of your driving licence. Where a certified copy of a document is required; the copy of the document should be certified by a UK solicitor or bank/ building society employee, independent financial advisor or an individual from an organisation regulated by the FCA. The certifier must write or use a stamp saying 'I certify that this is a true copy of the original document,' date the document, state their full name and signature, state their profession and state the full business address. Under no circumstances should original passports or driving licences be sent to us. We cannot be held responsible for loss or costs incurred in respect of replacing such documents or any losses occurring as a result of the loss of such documents.
- 10.4. If you change your address you must notify us in writing as specified in Clause 22.5.
- 10.5. In the event that the electronic identity check fails to adequately identify the Applicant and the subsequent documentation provided is not sufficient to verify the identity of the Applicant, the Bank may, at its sole discretion, delay processing your Application Form and lodging your cheque until such time as the requested information is provided. Interest will only accrue from the time of lodgement of your cheque as set out in Clause 3.

#### 11. Statements

##### 11.1. General Provisions

- 11.1.1. Statements are available on request and will be sent to you within five Business Days of your request.
- 11.1.2. You must check statements as soon as possible after receipt. If you believe there is an entry or detail which seems to be incorrect on your Account you must contact the customer service team on **0345 455 22 22** as soon as possible, but in any event within thirteen months after the unauthorised payment or incorrect entry.
- 11.1.3. For joint Accounts, the Bank will issue a statement to the Account Holder in the event that both Applicants reside at the same address. In the event the Applicants reside at different addresses, the bank will issue statements to each Applicant.

##### 11.2. Bond Products

- 11.2.1. For 1 to 5 year Bond Products, the Bank will issue a statement to the Bond Product Holder every six months and on the anniversary date of your Bond Product being opened.
- 11.2.2. For Short Term Bond Products, the Bank will issue to the Bond Product Holder a statement on Maturity.

##### 11.3. Variable Products

- 11.3.1. Biannually in April and October, the Bank will issue a statement to the Variable Product Holder reflecting all transactions since the last statement or the opening of the Variable Product.

#### 12. Interest certificates

- 12.1. Certificates of interest for tax purposes are available on request.

## **13. Taxation**

### **13.1. Up to 5th April 2016**

- 13.1.1. We will pay you interest after deduction of tax at the basic rate of Income Tax. If you are a higher rate tax payer you may have to pay higher rate Income Tax on your interest which is your responsibility.
- 13.1.2. You will receive interest gross (without deduction of tax) if you are eligible and provide us with a fully completed, signed and dated Form R85.
- 13.1.3. A valid Form R85 is required for each Applicant in order to receive interest gross. You can register more than one Account using one Form R85 providing the Account numbers are shown clearly in the boxes provided.
- 13.1.4. In the case of joint Accounts where both Applicants are eligible, interest will be paid gross upon the receipt by the Bank of a fully completed, signed and dated Form R85 by each of the Applicants.
- 13.1.5. Where only one Applicant to a joint Account is eligible to receive interest gross (without deduction of basic rate tax), we will pay you interest after deduction of tax at the basic rate of income tax on the full amount of interest. You will be responsible for claiming any tax due, if applicable, from the HMRC.

### **13.2. From 6th April 2016**

- 13.2.1. 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.

## **14. Joint accounts**

- 14.1. Joint Accounts are opened based on the requirement by the Bank that only one Applicant's instruction is required to operate the Account. It is possible for one Applicant to withdraw all the funds in the Account without the knowledge of the other Applicant.
- 14.2. Upon the death of an Applicant the funds will be deemed to be owned by the surviving Applicant upon the provision of a death certificate of the deceased Applicant.

- 14.3. In the event of the Bank becoming aware of a dispute, separation or divorce and in the absence of an order of a court, the Bank will require authorisation in writing signed by both Applicants for any future transactions unless the instructions from both Applicants permits the continued operation of the Account on the signature of one Applicant.
- 14.4. In the absence of a mutual written agreement or an order of a court, we will be obliged to freeze your Account and no further transactions will be permitted. If a party to a joint Account wishes to freeze the proceeds of the Account it is necessary to provide a written request to the Bank to this effect. The Bank may only act upon such written instructions if all Applicants sign an instruction to this effect.
- 14.5. Closure of a joint Account can be made either by telephone authorisation or a signed written request by one Applicant subject to the conditions of that particular Account.

## **15. Death**

- 15.1. On the death of a sole Account Holder, and subject to Clause 15.3 below, the capital value of the Account and the interest accrued is payable, without notice or loss of interest, to the Personal Representatives of the deceased.
- 15.2. On the death of a joint Applicant, the capital value of the Account and accrued interest will be payable to the survivor without notice or loss of interest, or the survivor may elect to have the Account invested in his/her name or the survivor may elect to have the total amount payable transferred to an account in the name of the surviving Applicant held at a UK Bank or Building Society from which funds have been paid into this Account in the past.
- 15.3. Confirmation of the death of a customer and of any third parties acting on behalf of the deceased (e.g. Executor or Personal Representative) will need to be notified to the Bank with full supporting documents before such payment will be permitted.