

Personal Savings

Terms & Conditions

Please note:

The Regular Annual Saver Account was closed to new applications from 30th December 2009.

The 7 and 30 Day Notice Accounts were closed to new applications from 31st January 2010.

Section A

General Account Terms and Conditions

Section B

Additional Terms and Conditions for Easy Access, 7 Day Notice and 30 Day Notice Accounts

Section C

Additional Terms and Conditions for Premium Demand Accounts

Section D

Additional Terms and Conditions for Fixed Term Accounts

Section E

Additional Terms and Conditions for Regular Annual Saver Accounts

Section F

Additional Terms and Conditions for Fixed Term Reward Accounts

A. General Account Terms and Conditions

The Terms and Conditions set out in this Section A apply to the following accounts:

- Easy Access, 7 Day Notice and 30 Day Notice;
- Premium Demand;
- Fixed Term;
- Regular Annual Saver ; and
- Fixed Term Reward.

In addition to the Terms and Conditions set out in this Section A (General Account Terms and Conditions), additional Account specific Terms and Conditions are set out in:

- **Section B** - Additional Terms and Conditions for Easy Access, 7 Day Notice and 30 Day Notice Accounts;
- **Section C** - Additional Terms and Conditions for Premium Demand Accounts;
- **Section D** - Additional Terms and Conditions for Fixed Term Accounts;
- **Section E** - Additional Terms and Conditions for Regular Annual Saver Accounts; and
- **Section F** - Additional Terms and Conditions for Fixed Term Reward Accounts.

1. Our Dealings with You

1.1 When you sign the Account application form, you accept all these Terms and Conditions.

2. Definitions

2.1 "Account" and "Product" means either the Easy Access Account, the 7 Day Notice Account, the 30 Day Notice Account, the Premium Demand Account, the Fixed Term Account the Regular Annual Saver Account and the Fixed Term Reward Account, held with us for you.

2.2 "Account Holder", "you" or "your" means the person or persons in whose name the Account is held. If you have a joint Account, a reference in these Terms and Conditions to "you" includes both of you, together and separately, and the agreements, obligations and liabilities of such persons shall be joint and several.

2.3 "Additional Terms and Conditions" means any of the Account specific Terms and Conditions as set out in Section B, C, D, E and F.

2.4 "Agreement" means together the Account application form, these Terms and Conditions, and any additional Terms and Conditions specified in Section B, C, D, E or F hereto.

2.5 "Bank", "we", "our" and "us" means Anglo Irish Bank Corporation Limited with company number 22045 and having its registered office at Stephen Court, 18/21 St. Stephen's Green, Dublin 2, Ireland and its successors, assignees and transferees.

2.6 "Deposit Protection Scheme" means a scheme that provides compensation to depositors in respect of deposits held with a financial institution if that financial institution is forced to go out of business.

2.7 "ECB rate" means the European Central Bank open market main refinancing minimum bid rate.

2.8 "First Party Account" means an Account held in another financial institution in the name of the Account Holder.

2.9 "Third Party Payment" means a payment to a third party beneficiary other than the Account Holder.

3. Restrictions on specific Accounts

3.1 Only one of each Account is allowed per Account Holder.

4. Interest

4.1 Interest is calculated each day based on the cleared balance in the Account using the prevailing interest rate.

4.2 Interest is paid after the deduction of Deposit Interest Retention Tax (DIRT), which is calculated using the prevailing DIRT rate at the time of payment. The current DIRT rate is 25%, but is subject to change.

4.3 We do not offer DIRT exempt non-Irish resident Accounts.

4.4 An Account Holder is notified of changes in our interest rates through notices published in the national press.

5. Account Operation

5.1 The proceeds of any cheque/draft lodged to an Account may not be withdrawn until the cheque/draft has cleared.

5.2 Withdrawals using standing order or direct debit facilities are not available from any of our Accounts.

5.3 We do not facilitate Third Party Payments from our Accounts. We will repay funds by Electronic Funds Transfer ("EFT") to the First Party Account nominated by you to us in writing.

5.4 In the case of joint Accounts, either Account Holder may make a partial or full withdrawal without the consent or knowledge of the other Account Holder.

5.5 In the case of joint Accounts, if no signing instructions are specified, the Bank may, at its sole discretion, accept and act on the instructions of any of the signatories. The Bank may also at its sole discretion require at any time instructions from all signatories.

5.6 In the event of the death of a sole or joint Account Holder, the general provisions of the death of a customer from the Bank's general Treasury terms will apply.

5.7 If the funds are remaining with the Bank and the Accounts from which the proceeds are being paid are no longer available, the funds will be moved to an Easy Access Account unless otherwise specified.

5.8 Only one nominated First Party Account may be provided for the purpose of future payment instructions, regardless of the number of Accounts held with us.

5.9 Withdrawals may be initiated in person, in writing or verbally, once the security conditions in 6.2 below are first met. We do not accept these instructions by any electronic means.

5.10 We do not accept any special conditions by the Account Holder in relation to the operation of an Account.

5.11 Products may be withdrawn by the Bank from the market without prior notice to the Account Holder.

5.12 A transfer may need to be facilitated by a third party clearing bank. This may result in handling charges however, the Bank is not liable for any third party charges which may be levied by other financial institutions on electronic transfers or cheques.

5.13 The Accounts will not be opened until all required documentation has been supplied to the Bank. (See paragraph 7.1 below).

5.14 If an amount is debited or credited to your Account in error by the Bank, the Bank may make any necessary correcting entry on your Account without the need for your approval.

5.15 We use the address stated on the application form of the first named Account Holder for all communications. Any notice or other communication sent by post, will be presumed to have arrived at your stated address on the second working day after it was posted or immediately upon hand delivery.

5.16 In order to update the contact details on your Account we will require the Account Holder to send in a signed instruction to the Personal Savings Team, Anglo Irish Bank at the Bank's registered office, requesting the change in contact details.

5.17 Please note that in cases where you have been introduced to the Bank by a Broker or an Intermediary, the introducing party will also have access to your Account information through methods which include our Anglo Connect online service.

5.18 If an incoming payment intended for your account has insufficient details for the Bank to apply this payment, we reserve the right to return it to the originating bank. No interest will be payable on the amount in this instance.

5.19 A cheque can only be lodged to one account. Where multiple lodgements are requested in respect of a single cheque we will lodge the funds to one account.

5.20 The Bank reserves the right to close off any Account that has had neither a balance nor an interest accrual for more than 60 days. This does not affect point 3.5 in section D below.

6. Telephone banking facility and security requirements

6.1 Withdrawals made by telephone will be permitted to a First Party Account that the Account Holder has nominated to us, provided that our security conditions detailed below, are first satisfied.

6.2 The security conditions are that, at our request, the Account Holder must identify the nominated password or specific characters from this password, and/or successfully answer the nominated security questions. Failure to satisfactorily comply with our security conditions will result in access, by both telephone and by electronic means, being denied to the Account.

6.3 If an Account Holder wishes to amend, alter or set up a First Party Account, the Account Holder must give us a signed instruction.

6.4 Telephone calls may be recorded to confirm instructions given, for staff training purposes and to allow us to monitor the quality of service provided.

7. Identification

7.1 The anti-money laundering provisions of the Criminal Justice Act, 1994 and Part 38, Chapter 3A of the Taxes Consolidation Act, 1997 (in each case as amended, varied or substituted from time to time) may require Account Holders to provide satisfactory evidence of their identity and permanent address to the Bank by means of supporting documentation. Accounts will not be opened until all this documentation has been received to the satisfaction of the Bank.

7.2 We only accept applications for an Account from persons residing in the Republic of Ireland.

8. Complaints

8.1 Our customer complaints policy is available on request.

9. Deposit Guarantee Scheme

9.1 We are a member of the Irish Deposit Protection Scheme.

9.2 This scheme is administered by the Minister for Finance, in consultation with the Central Bank and Financial Services Authority of Ireland and the Financial Regulator, in accordance with the provisions of the Credit Institutions (Financial Support) Act, 2008.

10. Amendment of General Terms and Conditions

10.1 The Bank reserves the right to vary and amend these Terms and Conditions at any time, and in particular, if there is any relevant material change in the prevailing legal, tax or regulatory conditions.

10.2 Any references to legislation in these Terms and Conditions are accurate as of February 2010, and are subject to change.

10.3 The Bank's Treasury Terms and Conditions also apply to this Account and are available on the Bank's website or upon request.

11. Indemnity

11.1 We shall not be liable for any loss or damage suffered by any person as a result of your breach of any of these Terms and Conditions.

12. Waiver

12.1 No time or indulgence which we may extend to you or any waiver by us of any breach of any term or conditions of these Terms and Conditions shall affect our rights and powers hereunder.

13. Severance

13.1 Each of the provisions of these Terms and Conditions is severable from the others and if at any time any one or more of such provisions, not being of a fundamental nature, is or becomes illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

14. Data Protection

14.1 The information provided by the Account Holder to the Bank will be kept and used only for the purposes for which it was given which are registered under the Data Protection Acts, 1988 and 2003. These purposes include discharge of our legal obligations e.g. Anti-Money Laundering, providing banking services and the processing of transactions on your Account. Such processing may be carried out by us or on our behalf by our agents and service providers.

15. Termination

15.1 Either you or us may terminate the Agreement and close the Account at any time on the requisite notice to the other party, as set out in the Additional Terms and Conditions.

15.2 The Terms and Conditions relating to the Account will continue to apply until all sums pending have been settled in full and any other items belonging to us have been returned.

16. Governing Law

16.1 These Terms and Conditions will be governed by and interpreted in accordance with the laws of Ireland and the courts of Ireland shall have exclusive jurisdiction to resolve any disputes in connection with an Account.

16.2 These Terms and Conditions are written in English only and all communications with you will be in English.

16.3 Anglo Irish Bank Corporation Limited is regulated by the Financial Regulator and by the Minister for Finance pursuant to the terms of the Anglo Irish Bank Corporation Act, 2009 (as same may be amended, varied or substituted from time to time).

B. Additional Terms and Conditions for Easy Access, 7 Day Notice and 30 Day Notice Accounts

This Section B contains additional Terms and Conditions relating to the Accounts as defined below. See also the General Account Terms and Conditions in Section A. If there is any inconsistency between the General Account Terms and Conditions in Section A and the Additional Terms and Conditions in this Section B, the Additional Terms and Conditions will override the General Account Terms and Conditions.

The 7 and 30 Day Notice Accounts were closed to new applications from 31st January 2010.

1. Definitions

1.1 "Account" means the Easy Access Account, the 7 Day Notice Account or the 30 Day Notice Account held by us for you, as selected by you on the application form.

2. Deposit

2.1 The minimum deposit is €1.

2.2 The maximum deposit is €1,000,000 per Applicant, per Account.

2.3 Only one of each Account is allowed per customer.

2.4 The Accounts are denominated in Euro only.

3. Interest

3.1 The interest rates applicable to the Accounts are variable.

3.2 Interest is credited to the Account annually on the last working day in December or when the Account is closed prior to this date.

4. Account Operation

4.1 If you select the Easy Access Account, no notice is required to make a withdrawal.

4.2 If you select the 7 Day Notice Account, you will be required to give us 7 days notice prior to making the withdrawal from that Account.

4.3 If you select a 30 Day Notice Account, you will be required to give us 30 days notice prior to making the withdrawal from that Account.

4.4 If you fail to select an Account type on the application form, we shall designate your Account an Easy Access Account.

4.5 For the purpose of the 7 Day and 30 Day Notice Accounts, only one notice of instruction can be issued during the relevant notice period. If the withdrawal is not made by the expiry of the notice period (on the 7th or 30th calendar day from the date notice is given or the next working day if this day is a non-working day), you will be required to provide a new notice of instruction for any withdrawal requests.

5. Penalties

5.1 For the purpose of the 7 Day and 30 Day Notice Accounts, where no notice of withdrawal is given, a breakage penalty will apply. This breakage penalty will be calculated using the following formula:

$$((A \times B) / C) * D$$

Where:

A - is the amount withdrawn.

B - is the interest rate on the Account.

C - is 365.

D - is the number of days notice required for the Account (less any days notice already given (if any)).

5.2 Where a breakage penalty is incurred, the penalty will be debited from the Account balance before payment of the requested amount to the Account Holder.

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6. Statements

6.1 The Bank will issue the Account Holder with a statement either annually in January or when the Account is closed reflecting all transactions since the last statement or the opening of the Account, including interest paid. The Bank will provide statements via email where an email address is provided for such a purpose. Please be advised that all email communication is unencrypted.

C. Additional Terms and Conditions for Premium Demand Account

This Section C contains additional Terms and Conditions relating to the Account as defined below. See also the General Account Terms and Conditions in Section A. If there is any inconsistency between the General Account Terms and Conditions in Section A and the Additional Terms and Conditions in this Section C, the Additional Terms and Conditions will override the General Account Terms and Conditions.

1. Definitions

- 1.1** "Account" means the Premium Demand Account held with us for you.
1.2 "Higher interest rate" is the variable rate of interest payable on the Account if the condition under 3.1 below is satisfied.
1.3 "Standard interest rate" is the variable rate of interest payable when the Higher interest rate is not applicable (see conditions 3.1 and 3.2).

2. Deposit

- 2.1** The minimum deposit is €1.
2.2 The maximum deposit is €1,000,000 per Applicant, per Account.
2.3 Only one of each Account is allowed per customer.
2.4 The Account is denominated in Euro only.

3. Interest

- 3.1** The Higher interest rate is a variable rate with a minimum rate guarantee equal to the ECB rate plus 0.5% until 1st January 2011 and is applied to Accounts with balances up to and including €100,000.
3.2 The Standard interest rate is a variable rate and is applied to Accounts with balances of €100,000.01 or greater.
3.3 Details of the Standard interest rate and the Higher interest rate are displayed on our website or are available upon request.
3.4 Interest is credited to the Account annually on the last working day of December or when the Account is closed.

4. Account Operation

- 4.1** The Account Holder may only have one Account at any one time (an individual Account or a joint Account).
4.2 No notice is required to make a withdrawal.

5. Statements

5.1 The Bank will issue the Account Holder with a statement either annually in January or when the Account is closed reflecting all transactions since the last statement or the opening of the Account. The Bank will provide statements via email where an email address is provided for such a purpose. Please be advised that all email communication is unencrypted.

D. Additional Terms and Conditions for Fixed Term Accounts

This Section D contains additional Terms and Conditions relating to the Accounts as defined below. See also the General Account Terms and Conditions in Section A. If there is any inconsistency between the General Account Terms and Conditions in Section A and the Additional Terms and Conditions in this Section D, the Additional Terms and Conditions will override the General Account Terms and Conditions.

1. Definitions

- 1.1** "Account" means a Fixed Term Account, being either a 1 Month, 3 Month or 6 Month Account (the "1, 3 and 6 Month Accounts") or a 1 Year, 2 Year, 3 Year, 4 Year or 5 Year Account (the "1 - 5 Year Accounts").
1.2 "Term" means the period from the date of the Account opening to the maturity date of the Account.

2. Term

- 2.1** The 1, 3 Month and 6 Month Accounts, and the 1 - 5 Year Accounts are denominated in Euro.

2.2 If the Bank does not receive instructions to renew the Account from the Account Holder on or before the final day of the term of the 6 Month Account, 1 - 5 Year Accounts, the Account will convert to an Easy Access Account, and the additional Terms and Conditions set out in Section B (Additional Terms and Conditions for Easy Access, 7 Day Notice and 30 Day Notice Accounts) will apply.
2.3 The 1 and 3 Month Accounts will be automatically renewed to an Account with the same Term and the prevailing Terms and Conditions and interest rates for these Accounts will apply. The Account Holder must give the Bank at least two days notice prior to the maturity date of the Account that they wish to cancel this automatic renewal.

3. Deposit

- 3.1** The minimum deposit is €1.
3.2 The maximum deposit is €1,000,000 per Applicant, per Account.
3.3 Only one of each Account is allowed per customer.
3.4 Additional lodgements are not allowed to the Accounts during the Term of the Accounts.
3.5 Accounts which have not received a lodgement within the first 10 days of Account opening will be automatically closed. You will then receive a statement of Account closure.

4. Interest

- 4.1** The interest rate on the Account is fixed at the beginning of the Term and will apply for the full Term of the Account. Details of the applicable rates are available on request.
4.2 In the case of 1, 3, and 6 Month Accounts, interest will be added to the Accounts at the end of their respective Terms.
4.3 For 1 - 5 Year Accounts, interest will be added to those Accounts annually commencing on the first anniversary of the Account opening, until final maturity or when the Account is closed.
4.4 For 1, 3, and 6 Month Accounts, where such Accounts have been renewed, a statement will be issued in the month of January each year and/or when such Account is closed, unless otherwise requested in writing by the Account Holder.
4.5 For 1 - 5 Year Accounts, a statement will be issued on the first anniversary of the Account opening and every year thereafter until final maturity, unless otherwise requested in writing by the Account Holder. If the Account is closed prior to the maturity date then a statement for the preceding year will be issued at this time. The Bank will provide statements via email where an email address is provided for such a purpose. Please be advised that all email communication is unencrypted.

5. Account Operation

- 5.1** 10% of the deposit can be withdrawn per annum without penalty from the 1 - 5 Year Accounts.
5.2 Withdrawals before the maturity date of the Term of the 1, 3 and 6 Month Accounts are not permitted.

6. Penalties

6.1 Any withdrawals from any Fixed Term Account prior to the maturity date of the Term of that Account (over and above the 10% per annum for 1 - 5 Year Accounts) will result in a breakage penalty for the Account Holder equal to any funding loss incurred by the Bank. This breakage penalty will be calculated using the following formula:

$$A \times B \% \times C/365$$

Where:

A - is the amount withdrawn.

B % - is the difference between the prevailing market interest rate for a Term that coincides or is closest to the number of days remaining in the Term, and the interest rate on the Account.

C - is the number of days remaining in the Term.

6.2 Where a breakage penalty is incurred, the penalty will be debited from the Account balance before payment of the requested amount to the Account Holder.

7. Statements

7.1 A statement will be issued at maturity unless otherwise requested in writing by the Account Holder. If the Account is closed prior to the maturity date then a statement for the full Account history will be issued at this time. The Bank will provide statements via email where an email address is provided for such.

E. Additional Terms and Conditions for Regular Annual Saver Accounts

This Section E contains additional Terms and Conditions relating to the Account as defined below. See also the General Account Terms and Conditions in Section A. If there is any inconsistency between the General Account Terms and Conditions in Section A and the Additional Terms and Conditions in this Section E, the Additional Terms and Conditions will override the General Account Terms and Conditions.

The Regular Annual Saver Account was closed to new applications from 30th December 2009.

1. Definitions

1.1 "Account" means the Regular Annual Saver Account held with us for you.

1.2 "Monthly Saving Contribution" means the amount you deposit into the Account each month.

1.3 "Term" means the period from the date of the Account opening to the maturity date of the Account.

2. Deposit

2.1 The maximum amount of monthly savings is €1,000 per Account Holder, for a Term of one year.

2.2 Your Monthly Saving Contribution can only be made by electronic transfer.

2.3 Your initial lodgement must be received within 30 days of the Account opening. We cannot accept transfers from an existing deposit account that you hold with us.

2.4 If more than €1,000 per Account Holder is lodged to the Account in any one month, the surplus amount will be transferred to an Easy Access Account.

3. Interest

3.1 The interest rate is variable with a minimum rate guarantee of the ECB rate plus 2% for the 1 year Term.

3.2 Interest accrues daily and is credited to the Account on the final maturity.

3.3 Details of the applicable interest rate are available upon request.

4. Term

4.1 On the final day of the Term of the Account, the Account will convert to an Easy Access Account, and the additional Terms and Conditions set out in Section B (Additional Terms and Conditions for Easy Access, 7 Day Notice and 30 Day Notice Accounts) will apply.

5. Account Operation

5.1 If you need to make a withdrawal in the first 6 months of opening the Account, your Account will be closed and the balance, inclusive of accrued interest, will be transferred to an Easy Access Account at the then prevailing interest rate and the Additional Terms and Conditions set out in Section B (Additional Terms and Conditions for Easy Access, 7 Day Notice and 30 Day Notice Accounts) will apply.

5.2 Unlimited withdrawals are allowed after the 6 month anniversary of the Account opening.

5.3 If you close your Account, we will pay interest up to the date of closure at the applicable interest rate for the Account.

6. Statements

6.1 The Bank will issue the Account Holder with a statement either annually on the anniversary date of the Account opening reflecting all transactions since the last statement or the opening of the Account, including interest paid. The Bank will provide statements via email where an email address is provided for such a purpose. Please be advised that all email communication is unencrypted.

F. Additional Terms and Conditions for Fixed Term Reward Account

This Section F contains additional Terms and Conditions relating to the Account as defined below. See also the General Account Terms and Conditions in Section A. If there is any inconsistency between the General Account Terms and Conditions in Section A and the Additional Terms and Conditions in this Section F, the Additional Terms and Conditions will override the General Account Terms and Conditions.

1. Definitions

1.1 "Account" means a Fixed Term Reward Account held with us for you.

1.2 "Term" means the period from the date of the Account opening to the maturity date of the Account.

1.3 "The Interest Rate" on the Account is made up of the fixed Standard rate plus fixed Reward rate and is set out at the beginning of the Term and will apply for the full Term of the Account as long as the Account is held for the full Term where no withdrawals are made. Details of the applicable rates are available on request.

1.4 "Standard interest rate" is the fixed rate of interest payable when the Higher interest rate is not applicable (see conditions 3.1).

1.5 "Reward interest rate" is the fixed rate of interest added to the Standard rate of interest to create the interest rate on the Account, provided that condition 3.3 below is met.

2. Deposit

2.1 The minimum deposit is €1.

2.2 The maximum deposit is €1,000,000 per Applicant, per Account.

2.3 Only one Account is allowed per customer.

2.4 Additional lodgements are not allowed to the Account during the Term of the Account.

2.5 Accounts which have not received a lodgement within the first 10 days of Account opening will be automatically closed. You will then receive a statement of Account closure.

2.6 The Account is denominated in Euro only.

3 Interest

3.1 The Standard interest rate is a fixed rate and is advised at the time of Account opening. This rate will apply to the entire balance for the entire Term.

3.2 The Reward interest rate is a fixed rate and is advised at the time of Account opening. This is added to the Standard rate at Account opening and applies to the Account as long as the Account is held for the full Term.

3.3 The "Interest Rate" on the Account is made up of the fixed Standard rate plus fixed Reward rate and is set out at the beginning of the Term and will apply for the full Term of the Account as long as the Account is held for the full Term where no withdrawals are made. Details of the applicable rates are available on request.

3.4 Interest will be added to the Account at the end of the Term, when a withdrawal is made or if the account is closed.

4. Term

4.1 If the Bank does not receive instructions on or before the final day of the Term of the Account, the Account will convert to an Easy Access Account, and the Additional Terms and Conditions set out in Section B (Additional Terms and Conditions for Easy Access, 7 Day Notice and 30 Day Notice Accounts) will apply.

4.2 The Term of the Account is 1 year.

5. Statements

5.1 A statement will be issued at maturity unless otherwise requested in writing by the Account Holder. If the Account is closed prior to the maturity date then a statement for the full Account history will be issued at this time. The Bank will provide statements via email where an email address is provided for such a purpose. Please be advised that all email communication is unencrypted.

6. Account Operation

6.1 Any withdrawal before the maturity date will result in the Standard rate of interest being applied on the entire balance for the full Term and the remaining balance will be transferred into an Easy Access Account.

6.2 A withdrawal before the end of the Term to close the Account will only be paid on the next business day to the nominated Account outlined in the General Terms and Conditions - Section A point 5.3.