

# Demand Deposit Accounts

## Additional Treasury Terms and Conditions

The following additional Treasury Terms and Conditions apply only to Demand Deposit Accounts and payment transactions on those accounts in Euro or a currency of an EU/EEA Member State which are governed by the European Communities (Payment Services) Regulations 2009.

### 1.1 Definitions

"BIC" means the eight character Bank Identifier Code.

"Cut Off Time": means the relevant point in time during any Business Day after which any payment or payment order received will be deemed to have been received on the next Business Day. The applicable Cut off Times are located in the Corporate Treasury Section of the website [www.angloirishbank.ie](http://www.angloirishbank.ie)

"Account" means a "Demand Deposit Account" which is an account which the customer may use to execute payment transactions such as the placing, transferring or withdrawing of funds without any restrictions.

"EEA" means European Economic Area. This consists of the EU Member States, Iceland, Liechtenstein and Norway.

"IBAN" means the 22 character International Bank Account Number. This incorporates the Customer's Account Number and relevant BIC and Sort Codes.

"Payment Services Regulation" (PSR) means The European Communities (Payment Services) Regulations 2009.

"Sort Code" means the 6 digit number that identifies a particular bank within the Republic of Ireland

"Unique Identifier" means a combination of the Customers Account Number, Sort Code, BIC or IBAN which are required by the Bank to process a payment order.

Any reference to Bank means Anglo Irish Bank Corporation Limited and its successors, assignees and transferees. Our principal business is the provision of financial services. Our head office and registered office is at

Stephen Court,  
18/21 St. Stephen's Green,  
Dublin 2,  
Ireland.

Our registered company number is 22045.

### 1.2 Instructions

The Customer agrees that any incoming or outgoing payment to the Account made by either the Customer or a third party is determined solely on the basis of the Unique Identifier accompanying the payment. When the Unique Identifier is incorrectly quoted on a payment order by a Customer or Third Party the Bank shall have no liability for the non-execution or defective execution of the payment order to the Account.

Without liability, the Bank may refuse to act on any incoming or outgoing payment order, if the payment order does not contain a Unique Identifier for the beneficiary of the payment order. The Customer may cancel a payment order where the Bank has not already processed the payment order.

### 1.3 Cut Off Times

The following transaction processing times will only apply to Demand Deposit Accounts held by the Customer.

In respect of debit payments out of the Customer's Account, the date of receipt of such debit payment orders ("D") will be subject to the Bank's Cut-Off Times. The Bank will process all debit payment orders received such that the beneficiary bank will be credited within three Business Days of the date of receipt by the Bank of said debit payment order ("D+3").

With effect from January 01, 2012 the Bank will process all debit payment orders received such that the beneficiary bank will be credited within one Business Day of the date of receipt by the Bank of said payment order ("D+1").

For paper initiated payment transactions, the above referenced processing periods are extended by a further day ("D+4") and ("D+2").

Credit payments to the Customer's Account will be subject to applicable Cut- Off Times. The Account will be credited with the amount of any such payment on the same Business Day as the payment is received by the Bank save where the date of receipt is not a Business Day in which circumstances the Account will not be credited until the next Business Day. If a value date specified for a credit payment is a forward value date the Bank will apply that specified value date.

#### **1.4 Disputed / Unauthorised Transactions**

The Customer must advise the Bank without undue delay, and no later than thirteen (13) months after the transaction date, of any unauthorised or incorrectly executed transactions. It shall be the responsibility of the customer to demonstrate to the satisfaction of the Bank that any such transaction was actually unauthorised or incorrectly executed.

In the case of a dispute between the Customer and the Bank regarding a transaction, the books and records kept by or on behalf of the Bank shall, in the absence of manifest error, constitute sufficient evidence of any facts or events relied on by the Bank in connection with any matter or dealing relating to the Account.

In the event of an unauthorised transaction out of an Account, the Bank will refund the amount of such unauthorised transaction and will restore the Account to the state it would have been in but for the unauthorised transaction. This provision is subject to the following condition:

Where such unauthorised transactions arise as a result of any fraud or gross negligence on the part of the Customer, then the Customer shall be liable for the full amount of such unauthorised transactions.

In the event of any incorrectly executed transaction resulting from the acts or omissions of the Bank, the Bank will refund the amount of such incorrectly executed transaction and will restore the Account to the state it would have been in had the incorrectly executed transaction not taken place. The Bank reserves the right, however, to investigate any such transaction to determine that it was incorrectly executed, and not received by the payees' payment service provider, before making any refund.

Transactions are processed by the Bank in accordance with Unique Identifiers as supplied by the Customer, however where the Unique Identifier supplied is incorrect then the Bank shall have no liability to the Customer in respect of such transaction. The Bank will however make all reasonable efforts to recover the funds involved in such transaction.

#### **1.5 Deposit Interest Rate**

The Interest Rate applicable is normally determined by the Bank by reference to prevailing daily market rates, the period and purpose of the Account and any specific terms to the account. The Rate may vary and details of such variations will be notified to the Customer on or before the effective date of such variations.

#### **1.6 FX Rate**

The FX Rate is the foreign exchange rate as determined by the Bank by reference to prevailing daily market rates which is agreed between the bank and customer for each transaction.

#### **1.7 Variation / Amendment**

The Bank reserves the right to vary or amend the Terms and Conditions applicable to the Demand Deposit Account by giving two months notice to the Customer by whatever means the Bank in its discretion deems appropriate. In the absence of any prior notice to the contrary, the Customer will be deemed to have accepted any revised Terms and Conditions with effect from their notified effective date.

The Bank reserves the right at all times to vary all applicable Interest Rates by giving appropriate notice thereof to the Customer by whatever means the Bank in its discretion deems appropriate. Where the variation is to the benefit of the Customer the Bank may implement such variation with immediate effect and notify the Customer thereafter.

#### **1.8 Termination**

The Customer shall be free to terminate their Demand Deposit Account at any time on notice to the Bank and if so doing shall forthwith discharge all and any outstanding liabilities to the Bank in respect of said Account.

The Bank may terminate any Demand Deposit Account at any time on two months notice to the Customer.

In addition to the general right to terminate any Demand Deposit Account and without liability to the Customer, the Bank at its sole discretion may immediately block the use and operation of the Demand Deposit Account in circumstances where:

- The Bank is made aware of the death, bankruptcy or other act of insolvency of the Customer.
- The Customer has failed security checks in a manner that the Bank deems unacceptable.
- There is a reasonable suspicion of unauthorised or fraudulent activity on the Account: or
- There has been a Breach of the Terms and Conditions applicable to the Customer.

#### **1.9 Miscellaneous**

The Customer upon request will be supplied with either a paper / electronic copy of the Treasury Terms and Conditions.

These Terms and Conditions are written in English only and all communication with you shall be in English.

#### **2.0 Discrepancy**

For Demand Deposit Account Customers if there is any discrepancy between the Demand Deposit Account Treasury Terms and Conditions and the General Treasury Terms and Conditions then the Demand Deposit Account Treasury Terms and Conditions will prevail.