



**PRIVATE BANKING
TERMS & CONDITIONS**

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

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;

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.

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** means either the Easy Access Account, the 7 Day Notice Account, the 30 Day Notice Account, the Premium Demand Account or the Fixed Term Account, held with us for you.
- 2.1 **Account Holder, 'you' or 'your'** means the person or persons in whose name the Account is held.
- 2.3 **Account Number** means the number that identifies the Account.
- 2.4 **Additional Terms and Conditions** means any of the Account specific Terms and Conditions as set out in Sections B, C and D.
- 2.5 **Agreement** means together the Account application form, these Terms and Conditions, and any additional Terms and Conditions specified in Section B, C or D hereto.
- 2.3 **Bank, 'we', 'our' and 'us'** 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.
- 2.7 **Banking Day** means a day (other than Saturday, Sunday and public holidays) during which period the Bank is open for business in Ireland.
- 2.8 **BIC** means the 8 character Bank Identifier Code.
- 2.9 **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.

- 2.10 **ECB rate** means the European Central Bank open market main refinancing minimum bid rate.
- 2.11 **IBAN** means the 22 character International Bank Account Number, which incorporates the account number and the BIC and country identification codes used to identify the bank and country of the payer or payee of a payment transaction.
- 2.12 **Joint Account** means an Account opened in more than one name and also includes an Account opened in the name of a Partnership.
- 2.13 **Joint Account Holder** means the persons in whose name a Joint Account is held and includes all persons, together and separately, and the agreements, obligations and liabilities of such persons shall be joint and several.
- 2.14 **Nominated Account** means the account which is specified by the Account Holder in writing into which payment transfers will be made by the Bank.
- 2.15 **Sort Code** means the 6 digit number that identifies the Bank in Ireland.
- 2.16 **Unique Identifier** means the combination of numbers or letters (e.g. Sort Code, Account Number, BIC or IBAN) used to identify the bank account of the Account Holder. The Account Holder will be required to provide their Unique Identifier to the Bank when requesting a payment transaction from their Account.
- ### 3. Restrictions on specific Accounts
- 3.1 Only one of each Easy Access, 7 Day Notice, 30 Day Notice and Premium Demand Account is allowed per Account Holder.
- 3.2 We only accept applications for an Account from persons residing in the Republic of Ireland.
- 3.3 The Account Holder may only have one Nominated Account with the Bank.
- ### 4. Account Operation
- 4.1 The proceeds of any cheque/draft lodged to an Account may not be withdrawn until the cheque/draft has been cleared.
- 4.2 Withdrawals using standing orders or direct debit facilities are not available from any of our Accounts.
- 4.3 We will only repay funds to a Nominated Account as specified by you to us in writing.
- 4.4 If an Account Holder wishes to amend, alter or set up a new Nominated Account, the Account Holder must give us a one month's written notice of the instruction to that effect.

- 4.5 In the case of Joint Accounts, either Joint Account Holder may make a partial or full withdrawal without the consent or knowledge of the other Joint Account Holder.
- 4.6 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 one of the signatories. The Bank may also at its sole discretion require instructions from all signatories to the Joint Account.
- 4.7 In the event of the death of a sole or joint Account Holder, the Account will be repaid subject to the terms and provisions of the Succession Act, 1965 (as same may be amended, varied or substituted from time to time).
- 4.8 We do not accept any special conditions by the Account Holder in the operation of an Account.
- 4.9 An Account may be withdrawn by the Bank from the market without prior notice to the Account Holder.
- 4.10 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.
- 4.11 The Bank reserves the right not to open an Account until the Account Holder has provided all the required documentation to the Bank.
- 4.12 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.
- 4.13 We will 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.
- 4.14 In order to update the contact details on your Account we will require the Account Holder to send in a written instruction to your Relationship Manager at Anglo Irish Bank Private Banking, requesting the change in contact details.

5. Interest

- 5.1 Interest is calculated each day based on the cleared balance in the Account using the prevailing interest rate on the Account.
- 5.2 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.
- 5.3 We do not offer DIRT exempt non-Irish resident accounts.

- 5.4 An Account Holder will be notified of changes in our interest rates through notices published in the national press.

6. Telephone banking facility and security requirements

- 6.1 The Account Holder must give a written instruction for a payment request.
- 6.2 The Unique Identifier must be recorded on all written instructions. Where the Account Holder fails to record the Unique Identifier this may result in the payment request being denied.
- 6.3 Telephone instructions or instructions via email are not permitted.

7. Identification

- 7.1 To ensure compliance with our legal obligations in relation to the prevention of money laundering and terrorist financing, the Account Holder may be required to provide documentary evidence to the Bank proving both the identity and the permanent residential address of the Account Holder(s).
- 7.2 To ensure compliance with our tax reporting obligations, the Account Holder(s) may be required to provide their PPSN and supporting documentary evidence of same to the Bank.
- 7.3 The Bank reserves the right not to open an Account unless it is satisfied with the documentary evidence provided by the Account Holder(s).

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 November 2009, 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 You shall hold us harmless from 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 all cards and 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.

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 and will be at least equal to the ECB rate until 1 January 2010. Prevailing rates apply thereafter.

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 written 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 written 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 days.
 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.

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.

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 by 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 2010 and is applied to Accounts with balances up to and including €100,000. Prevailing rates apply thereafter.
- 3.2 The Standard interest rate is a variable rate with a minimum rate guarantee equal to the ECB rate until 1st January 2010 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.

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 "GBP" means Great British Pound.
- 1.3 "Term" means the period from the date of the Account opening to the maturity date of the Account.
- 1.4 "USD" means United States Dollar.

2. Term

- 2.1 The 1 Month Account is denominated in Euro, USD and GBP only.
- 2.2 The 3 Month and 6 Month Accounts, and the 1 - 5 Year Accounts are denominated in Euro, USD and GBP.
- 2.3 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 (this applies only if the Account is denominated in Euro). If the Account is held in another currency then the Account will convert into a 1 Month Account of that currency and the prevailing interest rate will apply.
- 2.4 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.

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.

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 an 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:

$$A \times B \% \times C$$

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.

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