



Notice to customers about changes to our terms and conditions



We're updating
our terms and
conditions. The
changes will apply
from 9 January 2025.



EBS

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Why are we doing this?

The updates are because of:

1. SEPA Instant Credit Transfers Regulation 2024;
2. Consumer Rights Act 2022 (CRA); and
3. Operational changes and clarifications.

Where can I get my new terms and conditions?

To see your new terms and conditions that will apply from 9 January 2025 please go to our website www.ebs.ie/terms-and-conditions-updates or visit your local EBS Office.

What do I need to do?

Please take some time to read this information and keep for future reference. You will also find our full set of new terms and conditions which come into effect on the 9 January 2025 on www.ebs.ie/terms-and-conditions-updates

If you have a question, please refer to our customer questions and answers on www.ebs.ie/terms-and-conditions-updates or call us on 0818 300 126 (Monday-Friday 09:00-17:00, excluding bank holidays).

To accept these changes, you do not need to do anything, and you can continue to use your Accounts and services. We appreciate your business, but if you do not want to accept the changes, you have the option, free of charge, to close your Account, clearing anything you owe on it first, or let us know that you are ending your agreement with us. You can do so by writing to or visiting your local EBS Office. If we do not hear from you before 9 January 2025, these changes will apply to your Accounts and/or services.

If you are under 18, you may need to discuss this with a parent or guardian.

SEPA Instant Credit Transfers Regulation 2024

From 9 January 2025, you will be able to receive SEPA instant payments from other payment service providers in euro to your payment Account(s), for example, to your EBS MoneyManager Account, EBS Instant Access Account or EBS Teen Savings Account.

A SEPA Instant Credit Transfer sometimes known as a SEPA instant payment, means that you can receive money to your payment account at any time within 10 seconds of the payment being made, even at weekends, and on bank holidays. There are a few exceptions to this such as times when the system is unavailable due to planned maintenance.

What terms and conditions are changing?

The terms and conditions for the following payment Accounts are changing for incoming SEPA Instant Credit Transfers:

- EBS Instant Access Account
- EBS MoneyManager Account
- EBS Teen Savings Account
- General terms and conditions for EBS Demand Accounts

Changes made to the General terms and conditions for EBS Demand Account have been made to provide for incoming instant credit transfers on the EBS Instant Access Account.

SEPA Instant Credit Transfers will not apply to non-payment accounts, for example, Family Savings Accounts, Children's Savings Accounts or Mortgage Accounts but customers will still be able to avail of the existing payment features offered today.

Changes that apply to the Accounts listed above:

The following definitions have been added to provide for incoming instant credit transfers:

“Calendar Day” means any day of the year from January 1st to December 31st inclusive, regardless of whether it is a Working Day or any other day;

“Instant Credit Transfer” also known as an Instant Payment or a SEPA Instant Credit Transfer, means a transfer to your Account in euro, which can be executed immediately by the Account provider on any Calendar Day.

We have made changes to make clear that an Instant Credit Transfer to your payment Account can be processed on any Calendar Day and that cut-off times do not apply to Instant Credit Transfers, so that in general they can be received at any hour or day.

A new table called “Incoming Instant Credit Transfers” has been added to the terms and conditions listed above which sets out key information about incoming instant payments:

Incoming Instant Credit Transfers	
Type of payment	Incoming Instant Credit Transfer, received by us at any time on a Calendar Day.
Available to use	Available to use on the Calendar Day that the Instant Credit Transfer is received by us (subject to any refusal right as set out in these terms and conditions). Cut-off times do not apply to Instant Credit Transfers.
Maximum amount	A maximum amount applies to Instant Credit Transfers. Please contact us for more information.
Availability	Temporary restrictions and interruptions in service are possible, during which your Account may not be reachable for Instant Credit Transfers, for example due to planned maintenance where periods of non-availability are both foreseeable and short or to a planned downtime. We will notify you of these periods.

SEPA Instant Credit Transfers have not resulted in any new customer fees or charges being introduced.

Consumer Rights Act 2022

The Consumer Rights Act 2022 updated consumer protection law in Ireland and introduced new protections for consumers. As a result, we're changing our terms and conditions.

What terms and conditions are changing?

The terms and conditions for the following Accounts and services are changing:

- EBS Demand Accounts, including:
 - o Childrens Savings Account
 - o EBS Instant Access Account
- EBS Teen Savings Account
- EBS MoneyManager Account
- EBS Fixed Account
- EBS Family Savings Account
- EBS Your Accounts Online
- EBS CardManager

Changes we have made that are common to the Accounts and services listed above:

- We have changed our terms so that it is clear that where you are a consumer, if you take or defend legal proceedings, you are entitled to do so in Ireland or in the country in which you live. This change can be found in the sections of our terms and conditions dealing with governing law and jurisdiction.
- We added a condition to clarify that where you are a consumer, nothing in our terms and conditions will affect your rights under applicable consumer rights law.
- We have updated our terms and conditions to make it clearer as to how and when we can make a change to our agreement with you. For some of these terms and conditions, we have added a new table to give further clarity and provide detail on why we may make a change to your agreement and what we can change. These changes can be found in a section called "Changes to your Agreement", "Changes to the Terms", or "Variations to the Agreement" depending on the product or service.
- We have updated our terms and conditions to explain the events or circumstances that we are not responsible for. This could be events that are outside our control (for example failure of a third-party system), or if we must do something to comply with a law or regulation. These changes are set out in a section called "Our responsibility to you".

Changes that apply to more than one Account or service:

- We have clarified the reasons why we may close your Account and/or withdraw a service and what actions you must take as a result, including payment of any money owed. This change was made in the "Closure of an EBS Demand Account" section for **EBS Demand Accounts**, "Closure of an EBS Fixed Account" section

for **EBS Fixed Accounts**, “Closure of Account” section for **EBS Teen Savings Accounts** and **EBS Family Savings Accounts** and “Termination of the Agreement” section for **EBS Your Accounts Online**.

- In the terms and conditions for **EBS MoneyManager Accounts**, **EBS Demand Accounts**, and **EBS Teen Savings Accounts**, we have made the following changes:
 - We have updated the “Unauthorised Withdrawals” section, to further clarify what happens when you advise us that an unauthorised withdrawal has taken place.
 - We have expanded our “Incorrectly executed, late and non-executed withdrawals” section to provide more information about what happens, including what our responsibilities are, if you advise us that a withdrawal from the Account was not received, was late or has not been executed correctly by us (for example, an incorrect amount is transferred).
 - We updated our “Joint Accounts” section to make it clearer what a joint Account holder can do with the Account and what joint Account holders are liable for. We have also clarified what will happen to the money in the Account if the Account is closed, or in the event of death or bankruptcy of one of the joint Account holders.
- In the terms and conditions for **EBS MoneyManager Accounts** and **EBS Teen Savings Accounts** we have made the following changes:
 - We have clarified how and why we may cancel, block or suspend your card or passbook and what actions we and you may need to take as a result. This includes a more detailed list of the events that might result in a card or passbook (if applicable) to be blocked or suspended. This can be found in the “Cancelling, Suspending or Blocking a Card or Passbook” section for Teen Savings Accounts and the “Cancelling, Suspending or Blocking a Card” section for EBS MoneyManager Accounts.
 - In the “Refund Rights for Card Payments You Have Authorised” section, we have clarified where you have authorised a transaction and you want to request a refund, you must do this within 8 weeks of the Card Transaction being debited to your Account. If we refuse to refund you, you may make a complaint in accordance with our complaints procedures.
- In the terms and conditions for **EBS Demand Accounts**, **EBS Instant Access Accounts** and **EBS Teen Savings Accounts** we have updated the “Withdrawals” and “Definitions” sections to clarify how you can make withdrawals from the Account.

Changes that apply to EBS MoneyManager Accounts:

- We added a new condition under the “Closure of account” section to explain that you are responsible to repay all outstanding money owed, including any additional interest at the time of closure. This also includes your responsibility to cancel any continuous payments, such as subscriptions or payments to utility companies attached to your card.

Changes that apply to EBS Demand Accounts:

- We have better explained what actions are required to cancel a cheque or credit transfer. This is in the “Withdrawals” section.

Changes that apply to EBS Family Savings Accounts:

- There is more information about what happens when your Account matures and if you have not given us your instructions on what to do with the Account. We have explained how and when we will communicate with you and made clearer what interest rate will apply. This is in the “Withdrawals” section.

Changes that apply to EBS Teen Savings Accounts:

- In the Definitions section we have clarified what we mean by “Credit Transfer”.

Other Changes to our Terms and Conditions

We are making some operational changes and clarifications to some terms and conditions.

What terms and conditions are changing?

The terms and conditions for these Accounts and services are changing:

- EBS Demand Accounts, including:
 - Childrens Savings Account
 - EBS Instant Access Account
- EBS Teen Savings Account
- EBS MoneyManager Account
- EBS Fixed Account
- EBS Family Savings Account
- EBS Your Accounts Online

Changes that apply to EBS Demand Accounts, EBS Family Savings Accounts, EBS Fixed Accounts, and EBS Teen Saving Accounts:

- We have updated the terms and conditions to outline Deposit Interest Retention Tax (DIRT) exemptions. This is in the “Fees, charges, and interest” section of the terms and conditions for EBS Demand Accounts, in the “Interest” section of the terms and conditions for EBS Fixed Accounts and in the “Credit Interest” section of the terms and conditions for EBS Teen Savings Accounts and EBS Family Savings Accounts.

Changes that apply to EBS Childrens Savings Accounts:

We have updated the “Interest” section to explain:

- The interest rate on the Account is variable. That means the interest rate changes from time to time.
- The interest rate we give you will be lower if your Account balance is more than €5,000.99 and that any interest we pay you may bring the Account balance above €5,000.99.

Changes that apply to EBS Family Savings Accounts:

- We have updated the “Contacting us” section to remove reference to brokers and to clarify the ways you can contact us.

Changes that apply to EBS Fixed Accounts:

- We have removed the restriction on how much money you can have in your Account. This change was made in the “Account Opening” section.

Changes that apply to EBS Instant Access Accounts:

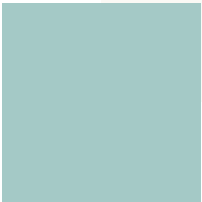
- We have removed the restriction of how much money you can hold in this type of Account. This change was made to the “General” section of the terms and conditions.

Changes that apply to EBS MoneyManager Accounts:

- We have removed the restriction on how many Accounts you can hold and how much money you could have in them. This change was made to the “Account Opening” section of the terms and conditions.
- We have added a condition to explain what action we may be able to take to seek a refund for you if you have authorised a card transaction and something has gone wrong. This condition also sets out when you need to notify us by and what our responsibilities are. This is in the “Merchants and your Card” Section.
- We have added a condition to clarify that, if we suspect something may be illegal, for example, money laundering or a breach of economic or financial sanctions, we may investigate or stop payments and/or close the Account. We may also need to contact you for further information or to re-confirm your instructions. This change is in the “Lodgements” and “Account Opening” Sections.

Changes that apply to EBS Teen Savings Accounts:

- We have updated the “Credit Interest” section to explain that the interest rate on the Account is variable. That means the interest rate changes from time to time.
- We have also updated the “Credit Interest” section to make it clearer that the interest rate we give you will be lower if your Account balance is more than €5,000.99 and that any interest we pay you may bring the Account balance above €5,000.99.
- We have added a condition to explain how we can try to help if something goes wrong with a transaction and you need to seek a refund. This condition also advises the timeframe for notifying us and what our and your responsibilities are. This is in the “Merchants and your Card” Section.
- We have added a condition to clarify that, if we suspect something may be illegal, for example, money laundering or a breach of economic or financial sanctions, we may investigate or stop payments and/or close the Account. We may also need to contact you for further information or to re-confirm your instructions. This change is in the “Lodgements” and “Account Opening” Sections.



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EBS d.a.c. is regulated by the Central Bank of Ireland.
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