

Notice to our customers about changes to our terms and conditions.

We're updating some of our terms and conditions from 13 January 2018.

Why are we doing this?

It's mostly to do with new regulation called Payment Services Directive 2 (PSD2) that covers payments services. We're also clarifying and simplifying some existing terms and conditions.

The terms and conditions for the following EBS products and services will change.

- MoneyManager Accounts
- Demand Accounts
- Instant Access Account
- Teen Savings
- Your Accounts Online

What are the changes to these terms and conditions as a result of new PSD regulation?

The changes that apply to the terms and conditions of the products and services listed above

- From 13 January 2018, you will be able to give a Third Party Provider (TPP) permission to access and consolidate information on any accounts you use to make payments and to make payments on your behalf from your account(s). To make use of these services, you will need to give your explicit consent to the TPP to carry out these actions (subject to account type). The use of TPP services in conjunction with your account will require the use of an Authenticator App. This will not affect you if you do not use the services of a TPP.
- For your accounts and cards, your liability for any unauthorised transaction resulting from the use of a lost or stolen payment instrument (for example a debit card) has been reduced from €75 to €50.
- We have clarified our secure procedure for contacting you where we suspect fraud or a security threat on your account and how we will report our suspicions to the relevant authorities.
- We have provided more detail on how and when we will communicate with you including when we make changes to your agreement with us.
- We have included more details on how long we take to carry out a payment instruction including when you can expect that the person you are paying will receive any money that you send.
- We've provided information on how we will notify you if we delay or refuse to make a payment.
- Where you have advised us that an unauthorised payment has left your account, we will refund you for the transaction by the end of the next business day. If after investigating the payment we conclude that it was correctly authorised and executed by you, we will debit your account for the amount that was refunded and any reasonable costs incurred due to the investigation. We have updated our terms and conditions to reflect this.

The following changes apply only to the terms and conditions for MoneyManager and Teen Savings Accounts

- We have provided a new Freephone number for you to tell us if your debit card is lost or stolen. We have also provided additional information to advise you can contact Mastercard free of charge if abroad to report your card lost or stolen and you will find this information on our contacting us section of our website.
- If fraud is confirmed on your card, we have added information to advise that we will report this to the relevant authorities to support the criminal prosecution of confirmed fraudsters.
- We added a condition to explain what 'pre authorisation' is and what happens when you make one (for example, when a hotel might take a specific authorisation from your card at check in). In instances such as this, we will hold the amount of the funds agreed by you with a merchant and we will release those funds back to you when the merchant tells us to.
- We added a new condition to explain what you should do if you want to cancel continuous payment instruction, such as a subscription, set up from your Card.
- There is more information about what happens when you dispute a transaction on your card. It sets out what we have to do and what you have to do to resolve this dispute. If you suspect that a transaction which has taken place on your card was not completed by you, then you must tell us as soon as possible. Once you tell us, we will refund you the amount of that transaction if we deem that it was not completed by you.

What other changes have been made to my terms and conditions?

- Credit interest will no longer apply on MoneyManager accounts.
- We have provided more detail how to make a complaint and on your right to refer complaints about products or services taken from us online to the European Commission's Online Dispute Resolution platform.
- We've provided information to advise that we may cancel your card if you haven't used it in the previous 12 months.

Where can I get my new terms and conditions?

Your new terms and conditions will come into effect on 13 January 2018. These will be available from 13 November 2017 on www.EBS.ie/psd2 or visit your local EBS Office or call EBS Direct on 1850 654321.

What action do I need to take?

We will assume that you accept the changes to the terms and conditions when you use the products and services affected by these changes after 13 January 2018. You may cancel a card or account at anytime, free of charge provided you pay any balance or fees that you owe on it.

The EBS logo consists of the letters 'EBS' in a bold, white, serif font, centered within a solid black rectangular background.