



EBS 40 Day Notice Account

TERMS AND CONDITIONS

Introduction

1. The **EBS 40 Day Notice Account** provides the opportunity to earn a higher rate of interest than would be payable on accounts that offer instant access. This **Account** is for funds which are not required for day to day transactions.

General

2. These Terms and Conditions apply to the operation of the **Account**. We use certain technical terms throughout this document. When these terms are used they are printed in bold and are defined at the end of this document in the 'Definitions' section.

Account Opening

3. The **Account** may be opened by any person who is over 18 years of age and intends to use this account for personal savings purposes.
4. At our discretion, we may also make the **Account** available to other types of customer.
5. There is a minimum opening balance of €5,000. Your initial deposit must be made in the form of cash or a cheque paid over the counter at your local EBS office, or in the form of a cheque sent by post or by a transfer from another bank account in your name. You should not send cash by post.

Lodgements

6. Cash and **non cash items** may be lodged to the **Account**. **Non cash items** are subject to examination, verification and funds clearance. All **non cash items** must be drawn on an Irish financial institution. From the date of lodgement, it normally takes six full working days to clear these funds in the **Account**. During these six days the funds are deemed **uncleared funds** and are not available for withdrawal.
7. If a **non cash item** lodged to the **Account** is returned unpaid, we will debit the **Account** with the amount of that item, any interest we have paid on it and any charges which are incurred by EBS.

Credit Interest

8. Interest on the **Account** will be at a variable rate, depending on the balance in the **Account** from time to time. You will be advised of the interest rate bands at the time of opening the **Account**. If there is a change to the interest rate bands, we will publish details of the new interest rates in at least 2 national daily newspapers. The interest rates will also be available from any of our offices or on our website at www.ebs.ie.
9. Interest will be paid on a credit balance resulting from a lodgement of **non cash items** from the end of the third working day from the date the lodgement is made.
10. The **Account** earns interest from the date of opening. Interest will be accrued on a daily basis on credit balances and will be credited on each 30th June and 31st December with Deposit Interest Retention Tax being deducted where applicable.

Withdrawals

11. Withdrawals may be made from the **Account** at any EBS office on demand on presentation of the passbook.
12. The **Account** must operate in credit and there must be sufficient cleared funds in the **Account** to meet any **withdrawal request**. We may refuse any **withdrawal request** against **uncleared funds**.
13. Subject to condition 14, you may withdraw all or any of your funds from time to time.
14. If you request a withdrawal of your funds and you give us less than 40 days' notice, you will not be entitled to any interest on the amount withdrawn for a period equal to the unexpired portion of the notice period (this means that if you require immediate access to your funds, you will lose 40 days' interest).
15. No standing order, direct debit or ATM facilities will operate on the **Account** for the purposes of withdrawals.

EBS 40 Day Notice Account

TERMS AND CONDITIONS

Withdrawals Continued

16. We can take money out of the **Account** to cover:
- 16.1 each **non cash item** which is paid into the **Account** but later returned to us unpaid;
 - 16.2 any charge which is owed to us on the **Account** and
 - 16.3 any loss or expense we suffer in connection with the **Account**.
17. There are no transaction charges or maintenance fees on the **Account** except as detailed in condition 16.

Joint Accounts

18. If the **Account** is held in joint names, holders will be authorised to operate the **Account** in accordance with the instructions on the mandate form. All instructions issued and all acts done by any person authorised to operate the **Account** will be deemed to be instructions and acts of all holders.
19. If a **withdrawal request** is made and less than 40 days' notice has been given, the **withdrawal request** must be signed by all of the **Account** holders, even if the mandate on the **Account** permits any one **Account** holder to transact on the **Account**.
20. If the **Account** is held in joint names each of you will be jointly and severally liable for any money due to us in respect of the **Account**.
21. If one of you dies, the rights and/or liabilities of the **Account** will become vested in the surviving holder(s) subject to receipt by us of the appropriate legal and/or tax clearance.

Data Protection

22. For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, see our Data Protection Notice in offices and online. It may change from time to time.

Account Online

23. In order to view the **Account** online, registration numbers and personal access codes may be requested. We strongly recommend that these details are not disclosed to other parties.
24. The terms and conditions for using our online account services may be found on our website at www.ebs.ie.

Statements and Queries

25. Statements for the **Account** will be issued on an annual basis.
26. You should inform us immediately and confirm it in writing if you believe we have made an error on the **Account**.
27. If we do not deal with your query to your satisfaction, you may request our Terms of Business leaflet which contains details of our complaints procedure and the services provided by the Financial Services Ombudsman, from any of our offices or by phoning us on 1850 654321.

Closure of Account

28. We may close the **Account** by giving you reasonable prior written notice. Normally the notice will be at least 30 days, but if there are exceptional circumstances, for example there is evidence of fraud, we can close the **Account** immediately. We will tell you as soon as possible if we do this.
29. If we believe that we have lost touch with you, for example, if letters addressed to the **registered address** are returned undelivered, and money has not been paid into or taken out of the **Account** for at least 3 years, we can treat the **Account** as inactive, which means that there will be no further activity on the **Account** until we hear from you.
30. If we treat the **Account** as inactive under condition 28, we will treat the **Account** as active again (reactivated) if:
- 30.1 you contact us and complete the required documentation; or
 - 30.2 we think it is reasonable to reactivate it.

EBS
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Dublin 4

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1850 654 321

Facsimile

01 874 7416

Web
www.ebs.ie
Email
info@mail.ebs.ie



EBS 40 Day Notice Account

TERMS AND CONDITIONS

Closure of Account Continued

31. If we reactivate the **Account**, we will make any money in the **Account** available, together with any interest which the money would have earned if the **Account** had not been treated as inactive. If applicable, this interest will be taxable in the tax year in which it is paid even if it has been earned in an earlier tax year. This could affect your tax position.
32. If we close the **Account**:
- 32.1 we can still take money out of the **Account**, under condition 16, or to cover any **withdrawal request**; and
- 32.2 you will still have to pay back any overdrawn amount, interest or charges which you owe us on the **Account**.
33. You may close the **Account** by instructing us in writing. If you close the **Account**, you must pay us anything owing in accordance with condition 16.

General Conditions

34. We may remove, change or add to any of these Terms and Conditions at any time. In that event, we will provide at least 30 days' notice in writing or, if this is not possible, we will place an advertisement in at least 2 national daily newspapers describing the change.
35. We will not be liable to you for any loss which may be suffered if, by reason of any causes beyond our control (including, but not limited to, strikes, industrial action or the failure of equipment or power supplies), we cannot provide services generally, or any particular service to you.
36. In the event that any provision of these Terms and Conditions becomes unenforceable or unlawful, such provision will not affect the remaining provisions which will continue to be binding on the parties.
37. These Terms and Conditions shall be construed according to the laws of the Republic of Ireland.

Definitions

Account means an EBS 40 Day Notice Account opened under these Terms and Conditions.

EBS, us and we means EBS d.a.c., a designated activity company registered in Ireland under registration number 500748, and includes our successors and assigns. Registered Office at The EBS Building, 2 Burlington Road, Dublin 4. Our website is at www.ebs.ie. EBS is regulated by the Central Bank of Ireland, whose address is PO Box 559, Dame Street, Dublin 2.

non cash items means cheques, money transfer orders, direct debits, electronic transfers and other funds lodged to the **Account**.

registered address means the address of the first named account holder on the **Account**.

uncleared funds means lodgements of **non cash items**, payment of which has not been irrevocably received by us.

withdrawal request means any withdrawal order or other order for payment drawn or issued and all interest, charges, fees or commissions or other items chargeable to the debit of the **Account**.

you or accountholder means the party(ies) in whose name(s) the **Account** is held including your personal representative(s).