

# **EBS FAMILY SAVINGS ACCOUNT**

## **Terms and Conditions**

Effective 9th January 2025

The EBS logo consists of the letters 'EBS' in a white, bold, serif font, centered within a solid red square.

**EBS**

# EBS FAMILY SAVINGS ACCOUNT TERMS AND CONDITIONS

## Conditions

1. These Conditions apply to the operation of the EBS Family Savings Account (the "Account"). Capitalised terms used in these Conditions are defined at the end of this document in the 'Definitions' section.
2. Additional terms and conditions apply in relation to viewing and transacting on the Account online. These are set out in Your Account Online Conditions. If there is any conflict or inconsistency between these Conditions and any terms and conditions which apply to any other service or facility which we provide to you in relation to your Account, including the Your Account Online Conditions, then:
  - 2.1. where the conflicting or inconsistent term or condition relates solely to the operation and use of the Your Account Online service, the Your Account Online Conditions shall apply; and
  - 2.2. in all other cases, these Conditions shall apply.

## Consumer Rights

3. Nothing in this Agreement shall affect your statutory rights under applicable consumer rights law, consumer credit law or any regulations made thereunder. In particular, nothing in this Agreement is intended to exclude or restrict any legal obligations we have to you under Part 4 of the Consumer Rights Act 2022. In the event of any conflict between this Agreement and such rights, your statutory rights shall prevail.

## Account Opening

4. The Account may be opened by any person who is over 18 years of age and intends to use this account for personal purposes. The Account cannot be operated for business purposes for a club, charity, trust, partnership, association or company. At our discretion, we may also make the Account available to other types of customer.
5. There is a limit of one Account per person, although a person may in addition be second-named on the Account.
6. The minimum opening balance on the Account is €0.01 and the maximum opening balance is €1,000.

## Lodgements

7. Subject to condition 10, cash and Non Cash Items may be lodged to the Account.
8. Non Cash Items are subject to examination, verification and funds clearance. We will credit Non Cash Items to your Account on the same day as we receive cleared funds, unless it is after 3:30 pm on a Working Day, in which case your Account will be credited on the next Working Day. It normally takes six Working Days from the date of lodgement to clear cheques and bank drafts

unless they are drawn on a non-Irish financial institution, in which case they will take longer to clear and additional terms will apply, including charges.

9. You may make one lodgement by Standing Order each calendar month to the Account in the minimum amount of €100 and maximum amount of €1,000.
10. Prior to the First Anniversary, the only lodgements permitted to the Account are on account opening (comprising cash and Non Cash Items) and the monthly standing order lodgements referred to in condition 9. Thereafter, in each subsequent Term, an aggregate amount of €50,000 may be lodged to the Account (comprising cash and Non Cash Items), in addition to the monthly standing order lodgements.

### Credit Interest

11. Interest on the Account will be at a fixed rate during each Term. You will be advised of the rate by way of Confirmation Letter on account opening and following the commencement of each subsequent Term.
12. Interest will be accrued on a daily basis on credit balances and will be credited at the end of each Term. Deposit Interest Retention Tax will be deducted from interest where applicable.
13. Subject to certain exceptions, credit interest is subject to Deposit Interest Retention Tax (DIRT) at the prevailing rate. The Bank will deduct DIRT from the accounts of non-residents unless a fully completed non-resident declaration form is held by the Bank, and a minimum balance of €12,500 is maintained at all times in the Account. The minimum balance requirements will apply separately to each Account that you hold. Aggregation of balances will not be allowed. If an Account balance falls below the minimum threshold, the Account holder will have to re-apply for exemption and provide fresh confirmation of residential status.

### Withdrawals

14. One withdrawal may be made from the Account during each Term. In addition a Discretionary Withdrawal may be granted in accordance with condition 15, and a withdrawal may also be made in accordance with condition 17.
15. At the sole discretion of EBS, from time to time we may permit a full or partial withdrawal from the Account subject to condition 24 and subject to the deduction by EBS of an amount equal to 60 days interest on the amount to be withdrawn, provided that there shall be no deduction from the capital investment.
16. If within 15 days of account opening you advise us that you want to withdraw all or part of your savings, the restrictions on withdrawals shall not apply. However, you will not be entitled to any interest that may have accrued on the amount withdrawn.

## Withdrawals Continued

17. We will write to you at least 10 days before each Maturity Date asking for your instructions in respect of the Account. If you do not confirm your intentions with regard to the Account prior to each Maturity date, your savings will be automatically reinvested for a further 12 month period at the then prevailing interest rate and these Conditions will continue to apply. If that happens you can within 15 days of the relevant Maturity Date advise us that you want to withdraw all or part of your savings and the restrictions on withdrawals shall not apply. However, you will not be entitled to any interest that may have accrued since the relevant Maturity Date on the amount withdrawn. After the 15 days have elapsed all restrictions on withdrawal shall apply. Details of the prevailing interest rate will be confirmed in the Confirmation Letter sent to you after the Maturity. The prevailing interest rate is also available at all times from your EBS office or on our website and are provided as guidance only.
18. Your authorisation and consent to a withdrawal is evidenced by you signing the Withdrawal Request. Such withdrawal may be made in cash or by EBS Cheque at any EBS office. No standing order, direct debit, ATM or passbook facilities will operate on the Account for the purposes of withdrawals.
19. EBS Cheques remain the property of EBS at all times. EBS Cheques may only be cancelled if the original EBS Cheque is returned to an EBS office.
20. The Account must operate in credit and there must be sufficient cleared funds (i.e. where payment has been irrevocably received by us) in the Account to meet any Withdrawal Request and any interest, fees charges, commissions or other items chargeable to the debit of the Account. We may refuse any Withdrawal Request against uncleared funds where you have not authorised or consented to the withdrawal in accordance with these Conditions and our procedures.
21. We can debit the Account to cover:
  - 21.1. each Non Cash Item which is paid into the Account but later returned to us unpaid or is recalled by the paying bank, together with any interest we may have paid you on that Non Cash Item;
  - 21.2. any amount which is owed to us on the Account; and
  - 21.3. any loss, damage, cost or expense we suffer in connection with the Account (and you will be liable to indemnify us for such losses, damages, costs or expenses if there are insufficient funds in the Account).
22. There are no transaction charges or maintenance fees on the Account except as detailed in condition 21.

## Joint Accounts

23. If the Account is held in joint names, accountholders will be authorised to operate the Account in accordance with the instructions on the mandate form but each of you will be jointly and severally liable for any money due to us in respect of the Account. 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 accountholders. No more than 4 persons may jointly hold the Account.

24. The Withdrawal Request in respect of a Discretionary Withdrawal must be signed by all of the accountholders, even if the mandate on the Account provides that any one accountholder may transact on the Account.
25. If one of you dies, the rights and/or liabilities of the Account will become vested in the surviving accountholder(s) subject to receipt by us of the appropriate legal and/or tax clearance.
26. If we have reason to believe that there is a dispute between joint accountholders we may, but without being obliged to do so, place a block on the Account until we receive new instructions on the operation of the Account from all accountholders.

### Data Protection

27. 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 our offices and online. It may change from time to time.

### Confirmation, Statements and Queries

28. Statements for the Account will be issued at least annually and will contain details of all lodgements and withdrawals on the Account for the relevant period of the statement. You may also at any time request details of any transactions on your Account by contacting us.
29. You should review any Confirmation Letters and statements received from us and if you believe there is an error on the Account, you should notify us within 24 hours of receiving the Confirmation Letter/statement.

### Confirmation, Statements and Queries Continued

30. If we do not deal with your query to your satisfaction, you may request our Terms of Service leaflet which contains details of our complaints procedure and the services provided by the Financial Services Ombudsman.

### Closure of Account

31. You may close the Account at the end of the Term, by notifying us prior to, or no later than 15 days after, the relevant Maturity Date. You may not close the Account during the Term.
32. We can close your Account by giving you at least one months' notice. However, we can close or suspend your Account immediately, or with less notice, if:
  - 32.1. you materially breach this Agreement or any other agreement with us;
  - 32.2. you use (or allow someone else to use) your Account improperly, illegally or for criminal activity or if we suspect this to be the case;

- 32.3. you commit or attempt to commit fraud against us or some other person or entity, or where we suspect you have done so;
  - 32.4. we must do so in order to comply with any law, regulation, court order, code or other duty that applies to us;
  - 32.5. you provide us with false or misleading information at any time;
  - 32.6. in our reasonable opinion, you are not in a position to properly manage your financial affairs or are unlikely to be able to pay your debts;
  - 32.7. you face the threat of insolvency or an event of insolvency occurs (for example bankruptcy or personal insolvency);
  - 32.8. any judgment is obtained or threatened against you;  
you act in an aggressive or inappropriate manner towards any of our staff;
  - 32.9. this Agreement becomes unenforceable or any circumstances arise that are outside our control and, in our reasonable opinion, negatively affect our ability to continue with this Agreement;
  - 32.10. where any Account holder dies.
33. We can also close your Account even if it is suspended at the time or we may suspend the Account immediately after telling you about its closure.
34. We may close your Account if it has a nil balance for a consecutive period of 13 months or longer.
35. As part of our account closing process:
- 35.1. we can still debit the Account, under condition 21, or to cover any Withdrawal Request;
  - 35.2. you must repay any amounts you owe us (including for any overdrawn balance, any payments not yet processed and any interest, government duty, fees and charges owed up to the date the Account is closed). Our website will outline all the fees and charges associated with your Account;
  - 35.3. you must return any items we issued to you to use in connection with your Account; and
  - 35.4. cancel or redirect to another account any payments to or from your Account.
36. You remain responsible to repay all money owed in accordance with the terms of this Agreement until all money owed is paid, which means that you will also have to pay any further interest that accrues and/or any fees or charges which are applied before you repay everything in full, in accordance with the terms of this Agreement. When the Account is closed, you will no longer be able to use the Account.

## Deactivation of Account

37. 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.
38. If we treat the Account as inactive under this 'Deactivation of Account' section, we will treat the Account as active again (reactivated) if:
  - 38.1. you contact us and complete the required documentation; or
  - 38.2. we think it is reasonable to reactivate it.
39. 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.

## Contacting us

40. You may contact us:
  - 40.1. in person by visiting any EBS office A full list of EBS offices is available on our website at [www.ebs.ie](http://www.ebs.ie);
  - 40.2. by telephoning us from within Ireland during Working Hours on 0818 654 322; or
  - 40.3. by writing to us at EBS d.a.c., 10 Molesworth Street, Dublin 2, D02 R126.
41. If you contact us in person or by telephone, you may be asked by us to confirm your request in writing.

## Changes to your Agreement

42. We can make changes to the terms of this Agreement where we have a valid reason. These include changes to our fees and charges, and other terms of the Agreement.
43. For the avoidance of doubt, we will not change the rate of interest applicable to the Account during the Term. The interest rate that will apply to your Account for any new Term will be notified to you in the Confirmation Letter.
44. When we refer to making changes to charges, this means that we can introduce a new charge, remove a charge, or change the amount of a charge.

45. The table below explains the valid reasons that may cause us to make a change and what we can change in the Agreement as a result.

Reason for the change	We can change:	
	Fees and charges	Other terms
Changes to our cost of funds, and changes in our operational costs including staff, administration, and infrastructure costs	✓	✓
Changes in the costs charged to us by other providers for providing services relating to the Card and/or Account including a change we reasonably expect will happen	✓	✓
A change in the amount or type of “capital” we have to hold, including a change we reasonably expect will happen. “Capital” refers to the amount we have to hold in reserve, to comply with legal and regulatory requirements	✓	✓
Changes in how we assess our risk in lending to you	✓	✓
Changes in our technology, systems and/or processes, or the costs we incur in maintaining or updating these including a change we reasonably expect will happen	✓	✓
We reasonably believe we should change the way we charge for our products and services, for example to make them more straightforward, or to reflect how our customers use products and services	✓	✓
A change in an existing service	✓	✓
Introducing a new service, or a new way for you to bank with us (including where we will charge for this)	✓	✓
Withdrawing a service, or changing its features (for example, if we withdraw or change the card we give you, or we stop your card from being stored in an electronic wallet)	✓	✓
Moving you to a different account because you are no longer eligible for your existing Account, or we are withdrawing the Account	✓	✓
Changes in laws, regulations, any codes or other duties that are binding on us including a change we reasonably expect will happen	✓	✓
Changes in industry guidance or good practice, which we are used to following including a change we reasonably expect will happen	✓	✓



Instructions from a court, ombudsman, regulator, government agency or law enforcement agency	✓	✓
Changes in our organisation, our business model, or how we do business	✓	✓
Changes in the market (e.g. as a result of new entrants, actions by our competitors or changing customer preferences) and the general economic climate, which mean we need to make changes to make sure our business is run effectively, efficiently, and prudently	✓	✓
A change which we reasonably believe is for your benefit	✓	✓
To make the Agreement fairer, or correct any errors or clarify anything we have said	✓	✓

Please remember that we can make changes for any other valid reason which are not set out in this condition, provided we give you reasonable notice and you are free to end this Agreement.

### When can we make changes to this Agreement?

46. Unless there are circumstances where we may give you shorter notice (please see under the 'Are there any exceptions?' heading below for examples), or law or regulation requires us to give you more notice, we will usually tell you about a change to this Agreement at least one month in advance of the change. For the avoidance of doubt, the interest rate that will apply to your Account for any new Term will be notified to you in the Confirmation Letter.
47. If you don't want to accept the change, you can close your Account before the change comes into effect. If you do so, you will not be charged any extra fees, charges or interest. However, you will need to repay all sums outstanding in connection with the Account. This includes the amount of any fees, charges or government duty that you already owe and any accrued interest, which has not yet been added to the Account. Please see the 'Closure of Account' section for more information on how to close your Account. If you do not close your Account before the date on which the change comes into effect, the change will apply to your Account.
48. Unless we are required by law or regulation to tell you about any change to this Agreement in a particular way, we will notify you by any means available to us at the time (for example, by post, email, text message, through our online banking services, on our website, or by notice published in a national daily newspaper or displayed in one of our EBS offices).

### Are there any exceptions?

49. There are certain circumstances where we may give you shorter notice than outlined above under the 'When can we make changes to this Agreement' heading, or where we will not tell you about changes or tell you about changes after we make them. We will only do this if we have a valid reason.

Examples of valid reasons are:

- 49.1. the change is in your favor (for example, we reduce fees and charges on your Account or increase the credit interest rate payable to you);
- 49.2. the change is required under law or regulation by a particular date, and there isn't time to give you notice;
- 49.3. the change is to introduce a new product or service that you can use in relation to your Account;
- 49.4. the change has no impact on the operation of your Account (for example, we make a change to a term we use to describe something in this Agreement); or
- 49.5. the change relates to certain benefits that may apply to your Agreement. In this case, these benefits will generally have their own terms and conditions and be subject to certain eligibility criteria. We will only change or withdraw a benefit that may apply to your Account with shorter notice, or without notice, if you have not availed of the benefit and accepted any applicable terms and conditions. If you have availed of a benefit on the Account and we are changing or withdrawing it, we will give you prior notice of this in accordance with this 'Changes to your Agreement' Section. Details of these benefits are not included in this Agreement, more information about them is available on our website.

### Our responsibility to you

- 50. We take our responsibilities very seriously and are committed to satisfying our obligations to you. We will usually be responsible to you if you suffer loss because we have not done what we said we would do under this Agreement. However, our responsibilities are not absolute and we will not be in breach of this Agreement if we do not provide the services considered by this Agreement, or if there is an interruption to the provision of the services as a result of the following:
  - 50.1. you do not comply with this Agreement, any other agreement with us or any agreement with a third party which relates to your Account;
  - 50.2. any act or omission of any third party (other than a third party appointed by us) including where the third party refuses to accept, or delays the acceptance of, (i) an instruction for payment to or from your Account or (ii) any security process you follow or use to make an instruction relating to your Account or confirm your identity (for example, a passcode, password or fingerprint);
  - 50.3. where you have acted fraudulently or with gross negligence;
  - 50.4. if any of the details you gave us were wrong or insufficient;
  - 50.5. unforeseeable or unavoidable circumstances beyond our reasonable control, which meant, despite our reasonable efforts, we couldn't

follow this Agreement. Examples of such circumstances include: acts of God, fire, acts of government, war, civil commotion, insurrection, embargo, epidemic or pandemic, break-downs in infrastructure or equipment (such as technology, software, telecommunication or energy systems and equipment), failure of any payment, settlement or clearance system or other third party systems that we rely on to provide our banking services, labour disputes, or the acts or omissions of any third party (other than a third party appointed by us);

50.6. us complying with any law, regulation, code or other duty which is binding on us, or us complying with the instructions of a court, ombudsman, regulator or law enforcement agency;

50.7. if we must close or suspend your Account as a result of the occurrence of any of the events listed in the 'Closure of Account' section of these Conditions.

51. Nothing in this 'Our responsibility to you' section will stop us being responsible for your loss if:

51.1. we act fraudulently, with negligence or such loss is a result of our wilful misconduct; or

51.2. law or regulation does not allow us to exclude or limit liability.

### Your responsibility to us

52. It is important that you are aware that you also have responsibilities. By using your Account, you agree that:

52.1. you will comply with your obligations under this Agreement;

52.2. you, as the Account holder, are liable to pay all amounts owing on the Account, even if you do not comply with the terms of this Agreement or your Account is closed or suspended (for more information see the 'Closure of Account' section).

53. If you do not comply with the terms of this Agreement, we can claim from you any losses or costs that we reasonably incur (for example, any costs involved for taking steps to deal with you not complying with this Agreement). In addition, we have the right to close or suspend your Account (for more information see the 'Closure of Account' section).

### General

54. We may, without notice to you, set off any credit or debit balance in the Account against any credit or debit balance on any other account you may hold with us, including any mortgage account.

55. If an incorrect amount is debited or credited to the Account we may correct the entry, including debiting or crediting the Account, without notice to you.

## General Continued

56. No delay, omission or forbearance on the part of EBS in exercising any right under these Conditions shall operate to or be construed or interpreted as operating to impair or waive such right.
57. If any part of this Agreement or its application to any person or EBS or set of circumstances is held to be invalid, illegal or unenforceable in any jurisdiction, the rest of this Agreement and its application to any person or EBS or circumstances will not be impacted or affected and it shall continue to bind both you and us.

## Governing law and jurisdiction

58. Subject to the rest of this 'Governing law and jurisdiction' section, this Agreement and any obligations arising out of or in connection with it are governed by the laws of Ireland.
59. Any dispute about or in connection with this Agreement will be dealt with by the courts of Ireland. As you are a consumer, the jurisdiction of the Irish courts will be non-exclusive in relation to any dispute or claim arising out of or in connection with this Agreement, and nothing in this 'Governing law and jurisdiction' section will affect your right to defend proceedings or take proceedings to enforce your consumer protection rights in Ireland or in the country in which you live. This condition still allows us to take proceedings before any other court in a different jurisdiction where we are permitted to do so under applicable law.

## Definitions

**Agreement** means all of the following:

- a) these Conditions, which contain the main terms for your Account;
- b) the information in your application form (if applicable) for your Account;
- c) any document provided to you regarding your Account, containing information on its terms and conditions, use and/or security; and
- d) the Your Account Online Conditions;
- e) the terms and conditions for any other services we provide that you may use in relation to your Account (for example, our online banking services).

**Conditions** means these terms and conditions from time to time applicable to the operation of Accounts.

**Confirmation Letter** means the written confirmation issued to you on opening the Account, and on any re-investment of your savings in the Account, confirming the relevant interest rate and the first and last day of the Term.

**Discretionary Withdrawal** means a withdrawal during the Term granted by EBS in accordance with condition 15.

**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 10 Molesworth Street, Dublin 2, D02 R126. Our website is at [www.ebs.ie](http://www.ebs.ie). EBS is regulated by the Central Bank of Ireland, whose address is PO Box 559, Dame Street, Dublin 2.

**EBS Cheque** means a cheque drawn on an account in the name of EBS made payable to the accountholder or such other person as may be designated in the relevant Withdrawal Request signed by the accountholder.

**First Anniversary** means the last day of the 12 month period following account opening and, if that day is not a Working Day, the next succeeding Working Day.

**Maturity Date** means the last day of each Term.

**Non Cash Items** means cheques, drafts, money transfer orders, standing orders, electronic transfers and other funds lodged to the Account.

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

**Term** means the period from account opening to the First Anniversary and each subsequent 12 month period.

**Withdrawal Request** means any withdrawal order, transfer instruction or other instruction to debit the Account.

**Working Day** means a day on which EBS is open for general banking business in the Republic of Ireland, excluding Saturdays.

**You or accountholder** means the party who opens the Account including your personal representatives and, if applicable, includes any person who is named on the Account as a joint accountholder.

**Your Account Online Conditions** means the terms and conditions from time to time applicable to viewing the Account online.