

General Terms and Conditions for EBS Teen Savings Accounts

The **EBS Teen Savings Account** is designed to enable Teenagers to save whilst also allowing instant access to the savings at EBS offices.

Conditions

1. These Conditions apply to the operation of EBS Teen Savings Accounts (each an "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 Accounts. These are set out in Your Account Online Conditions.

Account Opening

3. An Account may be opened by a Teenager provided that:
 - 3.1 the Teenager is aged 16 years or older; or
 - 3.2 the Account is opened as a joint account with an adult as the second named accountholder, and the mandate to operate the Account is in the sole name of the adult.
4. The Teenager must be resident at an address in the Republic of Ireland.
5. The Account may only be used for personal purposes. An Account cannot be operated for business purposes for a club, charity, trust, partnership, association or company.
6. The minimum opening balance on the Account is €1 and the maximum balance on the Account is €5,000.
7. A Teenager may not hold more than one Account.
8. A Card or a Passbook will be issued on the Account.
9. Proof of identity and address satisfactory to us is required on opening an Account. Until you satisfy our requirements in this regard, withdrawals or lodgements may be prohibited.
10. Fees and charges are not payable on the Account.

Lodgements

11. Cash and Non Cash Items which are euro-denominated may be lodged to an Account. Lodgements in a currency other than euro shall not be accepted.
12. Cash lodgements are credited immediately to the Account and are available for immediate withdrawal.
13. 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,

Lodgements continued

unless it is after 3:30pm 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 euro-denominated 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.

14. If a Non Cash Item lodged to an Account is returned unpaid or recalled by the paying bank, we will debit the Account with the amount of that item and any interest we have paid on it.
15. If your Card or Passbook is not presented when making a lodgement, you will be required to provide your name, address and account number.
16. Your authorisation and consent to a lodgement is evidenced by accepting the lodgement receipt or by presenting your Card or Passbook.

Credit Interest

17. Interest on the Account will be at a variable rate as advised on account opening. If there is a change to the interest rate, unless we are permitted by law to give you shorter notice, we will notify you not less than 2 months before the date the interest rate change takes effect by publishing details of the new interest rate in at least 2 national daily newspapers. The interest rate will also be available from any EBS office or on our website (www.ebs.ie).
18. Interest will be accrued on a daily basis on credit balances with Deposit Interest Retention Tax being deducted where applicable. Interest will be accrued 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. Interest will be credited to the Account on the 30th of June and the 31st of December each year.
19. A bonus interest payment of €20 (less Deposit Interest Retention Tax) will be credited to the Account on the last day of the 6 month period following account opening, provided that the balance in the Account on such day is not less than €50. If this day is not a Working Day, the bonus payment shall be credited on the next succeeding Working Day.
20. If the Teenager reaches 18 years of age within 6 months of account opening, and the Account is re-designated as an EBS MoneyManager Account, any bonus interest payment becoming due will be credited to the EBS MoneyManager Account.

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Withdrawals

- 21.** Withdrawals may be made from an Account:
- 21.1** by using your Card;
 - 21.2** over-the-counter at certain EBS offices in cash or by EBS Cheque; and
 - 21.3** subject to condition 23, by Online Transfer in accordance with Your Account Online Conditions.
- 22.** The maximum aggregate amount that may be withdrawn from an Account in a 24 hour period subject to condition 24 and condition 45:
- 22.1** using your Card at an ATM is €600;
 - 22.2** using your Card for purchases at Retail Terminals including Cashback Transactions or for purchases made online or by telephone is €2,000;
 - 22.3** over-the-counter in cash is €1,300, unless alternative arrangements have been made at an EBS office; and
 - 22.4** by Online Transfer is €5,000.
- 23.** The Teenager may not make withdrawals from the Account or give any other instruction on the Account until the Teenager reaches 16 years of age. At that point, upon request by the adult and the Teenager, a Card may be issued to the Teenager and/or the mandate on the Account may be amended to permit either the adult or the Teenager to give instructions (including an Online Transfer) on the Account.
- 24.** Restrictions may apply to the number and amount of withdrawals at certain ATMs and Retail Terminals, for example, the maximum amount of cash permitted to be withdrawn from an Account in each Cashback Transaction is €100 and may be lower at certain Retail Terminals.
- 25.** Withdrawals will be debited to the Account immediately upon us processing the Withdrawal Request.
- 26.** It shall be deemed conclusive evidence of your authorisation and consent to a withdrawal when:
- 26.1** you sign the Withdrawal Request;
 - 26.2** you use your Card and Card PIN or Card and your signature;
 - 26.3** you input your registration number and personal access code on the EBS website in accordance with Your Account Online Conditions; or
 - 26.4** you use your Card, expiry date and 3-digit Card Verification Value Code for a purchase made online or by telephone.
- 27.** EBS Cheques may be cancelled if the original EBS Cheque is returned to an EBS office (however the amount of the EBS Cheque will not be re-credited to your Account until you comply with our procedures in this regard). In order to cancel a lost or stolen EBS Cheque, or where the original EBS Cheque cannot be returned to an EBS office, written

Withdrawals continued

- authorisation to cancel the EBS Cheque must be provided to us by both the accountholder and the beneficiary.
- 28.** An 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. We may refuse any Withdrawal Request against uncleared funds or where you have not authorised or consented to the withdrawal in accordance with these Conditions and our procedures.
- 29.** We can debit an Account to cover:
- 29.1** any amount which is owed to us on an Account; and
 - 29.2** any loss, damage, cost or expense we suffer in connection with an Account (and you will be liable to indemnify us for such losses, damages, costs or expenses if there are insufficient funds in the Account).
- 30.** EBS Cheques remain the property of EBS. As soon as an EBS Cheque is issued on your behalf, the relevant amount will be immediately debited to your Account, regardless of when the beneficiary of the EBS Cheque presents it for payment.

Use of your Card or Passbook

- 31.** The Account may be operated using a Card or Passbook, provided that we will not issue a Card in the Teenager's name until he/she is at least 16 years of age.
- 32.** The Card and Passbook may only be used in accordance with these Conditions and by the accountholder to whom it has been issued.
- 33.** Where you are required to contact us regarding your Card, Passbook or other Withdrawal Request in accordance with conditions 36, 38, 41, 48, 53, 56, or 67, you should telephone the relevant number below within the relevant time frame:
- 33.1** 1850 654328 if calling from within Ireland during Working Hours; or
 - 33.2** +353 1 6658080 if calling from outside Ireland or if calling outside Working Hours.
- 34.** Cards and Passbooks remain the property of EBS and we may request the return of a Card or a Passbook at any time or we may refuse to reissue, renew or replace any Card or Passbook.
- 34.1** If we suspect that a Card is being used improperly or in breach of these Conditions we may, without having any liability to you for so doing, place a block on the relevant Card so as to prevent its further use. We will advise you of any block as soon as possible unless we are prevented from doing so by operation of law.

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Use of your Card or Passbook continued

35. A Card must be signed immediately on receipt. The Card PIN must be memorised by the relevant accountholder to whom it has been issued and may not be disclosed to any other person. The notification of a Card PIN received from EBS should be destroyed by the relevant accountholder because it is not safe to retain.
36. A Card must be activated prior to use, by contacting us during Working Hours in accordance with condition 33. A Card cannot be activated in an EBS office.
37. If you are using your Card to make purchases online, you may first be required to register with MasterCard's Securecode. EBS bears no responsibility for any loss, damage or expense you may incur as a result of registering with MasterCard's Securecode.
38. Your Card may be used in most of Europe provided that you have supplied us with a mobile telephone number at account opening. A list of these countries is available on www.ebs.ie. If you are travelling to a country which is not specified in this list, you should contact us during Working Hours in accordance with condition 33 prior to travelling, to request use of your Card in that country. When you use your Card for a non euro-denominated ATM withdrawal, Retail Terminal transaction (including a Cashback Transaction), purchase online or by telephone, the MasterCard Exchange Rate will apply.
39. Certain transactions using your Card may be prohibited on the basis that the Account is designed for young people.

Lost or fraudulent use of your Card or Passbook

40. You should take all reasonable care to prevent a Card or Passbook being lost, stolen or misappropriated or a Card PIN being misappropriated.
41. If you become aware that a Card or Passbook is lost, stolen or misappropriated or is being used in an unauthorised manner or you have reasons to suspect that someone other than the accountholder knows the Card PIN, you must advise us by telephone in accordance with condition 33 without undue delay and no later than 24 hours after becoming aware of such loss, theft, misappropriation, unauthorised use or unauthorised disclosure.
42. If we are notified that a Card or Passbook has been lost, stolen or misappropriated or that a Card PIN has been misappropriated or if we believe that the security of a Card or Passbook has been compromised or that unauthorised or fraudulent activity may be occurring on an Account, we may place a block on the relevant Card or Passbook so as to prevent its further use. We may provide the Gardai with any information we consider relevant in this regard. We will

Lost or fraudulent use of your Card or Passbook continued

advise you of any block as soon as possible unless we are prevented from doing so by operation of law.

43. EBS monitors Card transactions for possible suspicious activities. If we believe suspicious activity is taking place, we will temporarily block the Card and attempt to contact you to verify that the activity is a Valid Transaction. If it cannot be established that the transaction is a Valid Transaction, the Card will be cancelled.

Merchants and your Card

44. EBS will not negotiate with a Merchant on behalf of an accountholder.
45. In some circumstances a Merchant may require an authorisation from EBS or our agents to permit a particular transaction which exceeds the transaction limits set out in condition 22. The granting of this authorisation is at EBS' discretion and has the effect of reducing the credit balance on the Account.
46. EBS has no liability if a Card is refused by a Merchant or if the Merchant fails to contact EBS for authorisation where required.

Cancellation of the Card or Passbook facility

47. The agreement for the issue and the use of a Card or Passbook may be terminated at any time by your cancellation of the Card in accordance with condition 48, or by our decision to cancel the facility for the use of the Card or Passbook. In addition to our general right to cancel your Card or Passbook at any time, EBS may, without being obliged to, cancel your Card without prior notice to you in the event that no Valid Transaction has been carried out using your Card in the preceding 12 months. Any liability incurred by us or you prior to the cancellation will continue.
48. If you wish to cancel your Card, you must advise us accordingly during Working Hours in accordance with condition 33 and then destroy the Card by cutting through the chip and magnetic stripe. The cancellation of a Card will not automatically lead to closure of the Account.
49. If the adult is removed from an Account, any Card or Passbook in the adult's name will be automatically cancelled by us.
50. Your Card will be subject to an expiry date. You are not permitted to use the Card after the expiry date.
51. EBS reserves the right not to issue you with a new or replacement Card or Passbook. Unless we exercise this right in relation to your Card, a new Card will be sent to you

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Cancellation of the Card or Passbook facility continued

prior to the expiry of your existing Card and, when requested, a replacement Card will be sent to you where your existing Card has been cancelled or notified to us as lost in accordance with these Conditions. You must activate the new or replacement Card prior to first use.

Unauthorised withdrawals

52. You are responsible for all withdrawals from the Account save for withdrawals where it is established that you did not authorise or consent to the withdrawal in accordance with condition 26. In that case, subject to conditions 53 and 54, we will immediately refund the amount of the unauthorised withdrawal to the Account and credit any interest to the Account as if the unauthorised withdrawal had not taken place.

53. Subject to condition 54, if a withdrawal from an Account was not authorised or consented to by you and it resulted from a lost, stolen or misappropriated Card or Passbook or the misappropriation of a Card PIN, your liability for withdrawals in the period before you notify us will be limited to €75, provided that:

53.1 you notify us within 24 hours of becoming aware of the withdrawal in accordance with condition 33; and

53.2 such notification is made no later than 13 months after the date of the withdrawal.

54. We will have no liability to you for any withdrawals or other losses suffered where it is established that such loss was incurred as a result of your fraudulent action or where it is established that you either intentionally or by acting with gross negligence, breached any of these Conditions or the Your Account Online Conditions. For example, you did not take reasonable care to prevent your Card or Passbook from being lost, stolen or misappropriated or you did not take all reasonable steps to keep your Card PIN safe or your registration number and personal access code (as referred to in Your Account Online Conditions) safe, or you failed to notify us in accordance with condition 53.

Incorrectly executed withdrawals

55. If you believe that a withdrawal has taken place on your Account that was incorrectly executed, you must notify us in accordance with condition 56.

56. Subject to condition 57, where it is established that a withdrawal was incorrectly executed, we will immediately refund the amount of the incorrectly executed withdrawal to the Account and credit any interest to the Account as if the incorrectly executed withdrawal had not taken place provided that:

56.1 you notify us within 24 hours of becoming aware of the withdrawal in accordance with condition 33; and

Incorrectly executed withdrawals continued

56.2 such notification is made no later than 13 months after the date of the withdrawal.

57. We will have no liability to you for any losses suffered by you resulting from an incorrectly executed withdrawal or a delayed withdrawal due to incorrect, incomplete or unclear instructions (including but not limited to providing an incorrect account number) or where it is established that you either intentionally or by acting with gross negligence, breached any of these Conditions or the Your Account Online Conditions.

Joint Accounts

58. If you wish to close an Account, both accountholders must sign the relevant instruction.

59. The adult will be solely liable for any amount which is owed to us in respect of the Account, until the Teenager reaches 18 years of age and, following the Teenager reaching 18 years of age, the adult and the Teenager will become jointly and severally liable for any amount which is owed to us in respect of the Account, in each case irrespective of whether the relevant accountholder's Card or Passbook has been cancelled.

60. If the adult dies whilst the Teenager is under 18 years of age, the parent or guardian of the Teenager will be requested to nominate another adult as the second named on the Account. Pending this nomination, any liabilities in respect of the Account will be liabilities of the adult's personal representatives. If the Teenager dies, any balance in the Account will vest in the Teenager's personal representatives and will not vest in any adult named on the Account.

61. 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

62. By opening an Account, you are confirming that you understand and agree that you are authorising:

62.1 EBS and our contractors and agents to contact you and to retain and process the personal data provided by you for the purposes of:

62.1.1 opening and efficiently administering the Account and Card;

62.1.2 preventing and detecting fraud; and

62.1.3 carrying out statistical analysis and market research.

62.2 EBS to make such enquiries as we may consider

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Data Protection continued

reasonably necessary (including, but not limited to credit checking, fraud prevention and anti-money laundering checks) in connection with your application.

63. You have the right to access, update and rectify your personal data by contacting EBS. It is your obligation to advise us if there is a change to your Registered Address or telephone number. You may also change your decision to opt in or out of receiving direct marketing from EBS at any time by writing to the EBS Marketing Department, FREEPOST, The EBS Building, 2 Burlington Road, Dublin 4.

64. Full particulars of EBS' registration as a data controller and data processor under the Data Protection Acts 1988 and 2003 are available from the Office of the Data Protection Commissioner or on the online register at www.dataprotection.ie. Where we engage third parties to process personal data, we will only do so under appropriate contractual arrangements which protect personal data.

Statements and Queries

65. Statements for the Account will be issued at least once each calendar year unless:

65.1 the balance on the Account at the date on which the statement is due to be issued is less than €20;

65.2 there have been no withdrawals from or lodgements to the Account in that calendar year; and

65.3 there has been no Deposit Interest Retention Tax deducted from the Account in that calendar year.

66. The statement will contain details of all transactions on the Account for the relevant period of the statement. You may obtain details of any transactions on your Account by contacting us or by viewing your Account details online on the "your accounts online" section of www.ebs.ie.

67. You should review any statement received from us and if you believe there is an error on an Account, you should notify us during Working Hours in accordance with condition 33 on the first Working Day after you receive the statement.

68. 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

69. We may close an Account by giving you reasonable prior written notice. Normally the notice will be at least 2 months, but if there are exceptional circumstances, for example evidence of fraud or evidence of another illegal activity or any other material change relevant to you which in our

Closure of Account continued

opinion is prejudicial to our interests, we can close or suspend an Account immediately. We will tell you as soon as possible if we do this unless we are prevented from telling you by operation of law.

70. If we close an Account we can still debit the Account under condition 29 or to cover any Withdrawal Request.

71. We may also close an Account if we become aware of the death of any of the accountholders.

72. You may apply to close an Account at any time by contacting us. Additional conditions in relation to account closure apply which will be advised to you at the relevant time. If you close an Account, you must pay us anything owing in accordance with condition 29.

73. Within 4 months of the date that the Teenager reaches 18 years of age, the Account will be re-designated as an EBS MoneyManager Account in the names of the same accountholders. Any Cards and Passbooks will be automatically cancelled at this point and a new Card(s) will issue if a card had previously been issued on the Account. The terms and conditions of the EBS MoneyManager Account are available at any of our offices or on our website at www.ebs.ie.

Deactivation of Account

74. 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 an Account for at least 3 years, we can treat an Account as inactive, which means that there will be no further activity on the Account until we hear from you.

75. If we treat an Account as inactive under condition 74, we will treat the Account as active again (reactivated) if:

75.1 you contact us and complete the required documentation; or

75.2 we think it is reasonable to reactivate it.

76. If we reactivate an 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

77. You may contact us:

77.1 in person by visiting any EBS office. A full list of EBS offices is available on our website at www.ebs.ie;

77.2 by telephoning us from within Ireland during Working

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Contacting us continued

Hours on 1850 654328; or

77.3 by writing to us at EBS d.a.c. The EBS Building, 2 Burlington Road, Dublin 4.

78. If you contact us in person or by telephone, you may be asked by us to confirm your request in writing.

General

79. We may remove, change or add to any of these Conditions at any time. In that event, unless we are permitted by law to give you shorter notice, we will provide at least 2 months' notice in writing or we will place an advertisement in at least 2 national daily newspapers describing the change. If you do not accept such changes, you have the option to close your Account. If you do not close your Account, you will be deemed to have accepted any such changes.

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

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

82. 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.

83. 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.

84. In the event that any provision of these Conditions becomes unenforceable or unlawful, such provision will not affect the remaining provisions which will continue to be binding.

85. These Conditions are in the English language and shall be construed according to the laws of the Republic of Ireland. All communications with you will be in English. You will receive a copy of these Conditions on opening an Account and you may request a further copy at any time.

Definitions

ATM means an automated teller machine.

Card means the EBS MasterCard (MasterCard is a registered trademark of MasterCard International Incorporated) Debit Card.

Card PIN means the personal identification number issued in conjunction with a Card.

Cashback Transaction means a transaction whereby an accountholder debits their Account by requesting an amount to be paid to them in cash by a Merchant.

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

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.

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.

MasterCard Exchange Rate means the rate applicable at the settlement date for foreign exchange transactions as is published on the MasterCard website (www.mastercard.com).

Merchant means any retailer or supplier of services with whom you transact using your Card.

Non Cash Items means cheques, drafts and all other transfers of funds including by means of direct debit, standing order, electronic transfer and money transfer order.

Online Transfer means an electronic funds transfer from an Account to EBS accounts from time to time.

Passbook means the book issued by us on the Account for the purposes of recording transactions on the Account.

Registered Address means the address of the Teenager on the Account.

Retail Terminal means a point of sale terminal which accepts MasterCard debit cards.

Teenager means any person aged between 12 and 18 years of age.

EBS
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Dublin 4

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01 874 7416

Web

www.ebs.ie

Email

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EBS

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Definitions continued

Valid Transaction means a transaction using the Card which has been duly authorised and consented to by you.

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

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

Working Hours means between 9:00AM and 5:30PM on Working Days.

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

Your Account Online Conditions means the terms and conditions from time to time applicable to viewing or effecting transactions on the Account online.