

Definitions

Credit Transfer, which for the purposes of these Specific Terms includes a Standing Order, means a payment service for crediting a payee's account with a payment transaction based on an instruction given by the accountholder and which is executed in accordance with the SEPA Scheme Rules or otherwise in accordance with these Specific Terms.

Direct Debit means an instruction from an accountholder to EBS to transfer a fixed or variable amount from one account to an account, either in the name of the accountholder or a third party in Ireland or in SEPA.

Listing Approach means a specific listing of Direct Debits which are either permitted by you for presentation for payment by us (known as a "White List") or are not permitted by you for presentation for payment by us (known as a "Black List").

Passbook means the book issued by us on certain EBS Demand Accounts which may be used for the purposes of recording transactions on EBS Demand Accounts.

SEPA means the Single Euro Payments Area, comprising those countries including Ireland which are listed in the official list of SEPA countries as published and updated or amended by the European Payments Council from time to time.

SEPA Direct Debit Core Scheme means the European Payments Council's SEPA Direct Debit Core Scheme and the rulebook applicable to that scheme of the European Payments Council as may be in force and amended from time to time and as described in the information and rulebook as is available from the European Payments Council's website.

SEPA Scheme Rules means, as applicable, the SEPA Direct Debit Core Scheme Rules or the SEPA Credit Transfer Scheme Rules of the European Payments Council as amended and updated from time to time.

Standing Order means an instruction from you to us to pay a series of Credit Transfers in a specified amount from your Account on specified dates to a specified payee.

Unique Identifier means a combination of letters, numbers or symbols used to identify the bank account of the payee when processing a payment (for example national sort code (NSC) of the payee's bank and the payee's account number or the payee's International Bank Account Number (IBAN) and the Bank Identification Code (BIC) of the payee's bank).

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

Working Day means a day (other than a Saturday, Sunday or public holiday) on which EBS is generally open for business in Ireland. In relation to execution timeframes in respect of a payment to an account with another bank, it shall be defined as a day on which both the recipient bank is also open for business and the Trans-European Automated Real-Time Gross Settlement Express Transfer 2 (TARGET) system or any successor thereto is operating.

EBS d.a.c. is regulated by the Central Bank of Ireland.
Registered Office: 10 Molesworth Street, Dublin 2, D02 R126.
Registered in Ireland. No. 500748.

Instant Access Account

Specific Terms

EBS

EBS

Introduction

The EBS Instant Access Account is designed to enable accountholders to save whilst also allowing instant access to the savings at EBS offices.

General

1. These Specific Terms apply, in addition to the General Terms and Conditions for EBS Demand Accounts, to the operation of EBS Instant Access Accounts (each an **“Account”**). If there is any conflict between these Specific Terms and the General Terms and Conditions for EBS Demand Accounts, these Specific Terms will prevail. Terms not defined herein shall have the meaning given to such term in the General Terms and Conditions for EBS Demand Accounts.
2. You may hold no more than two Accounts (whether jointly or in your own name) and the balance of your Account (or aggregate balance of your two Accounts if applicable) cannot exceed €500,000. There is no minimum balance to open an Account.

Interest

3. Where applicable, interest will be credited to the Account on the 30th of June and the 31st of December each year.
4. The interest rate on your Account is a variable rate and can be greater than 0% per annum or 0% per annum. Details of applicable interest rates are provided on Account opening and are available from any EBS office or on our website (www.ebs.ie).

Withdrawals

5. A Passbook may be issued on the Account.
6. Withdrawals may be made from the Account as set out in the General Terms and Conditions for EBS Demand Accounts. If the Account was opened prior to 1st January 2016, then from that date payments can be made from the Account by Standing Order, Direct Debit or Credit Transfers to beneficiaries authorised before 1st January 2016. If the Account was opened after 1st January 2016, payments cannot be made from the Account by Standing Order or Direct Debit except for:
 - (a) Standing Orders to any other EBS account; or
 - (b) Direct Debits to any EBS mortgage account.

7. Where a Direct Debit or Standing Order facility is set up on the Account:
 - 7.1. the maximum cumulative amount that may be withdrawn from the Account is the amount(s) specified in the relevant mandate(s); and
 - 7.2. the withdrawal(s) may be made in accordance with the relevant mandate and in the case of Direct Debits, the SEPA Scheme Rules.
 - 7.3. In relation to Direct Debits under the SEPA Direct Debit Core Scheme, you may instruct us in writing to limit any such Direct Debits to a particular amount and/or period.
 - 7.4. Please note that the instructions to us must include all of the information required by us and/or the SEPA Scheme Rules to execute the transaction, including the relevant Unique Identifier.
8. It shall be deemed evidence of your authorisation and consent to a withdrawal when:
 - 8.1. you sign the Withdrawal Request; or
 - 8.2. you sign the Direct Debit or Standing Order mandate.
9. You may notify us at anytime to adopt a Listing Approach to the acceptance of Direct Debits presented on your Account. If you instruct us to adopt a Listing Approach, it is your responsibility to ensure that the Direct Debits specified on the respective list are correct. Inclusion of a Direct Debit on a White List or exclusion of a Direct Debit from a Black List may be deemed as evidence of your consent to the processing of the Direct Debit. If you do not request a Listing Approach, Direct Debits will be made from your Account in accordance with the relevant mandate until such time as that mandate is cancelled by you in accordance with condition 10.
10. Individual Direct Debit payments and Standing Order payments may be cancelled by notifying us in writing up until 3.30pm on the Working Day prior to the date agreed for debiting the Account;
 - 10.1. Direct Debit mandates and Standing Order mandates may be cancelled by notifying us in writing, however, any such notification received by us after 3.30pm on the Working Day prior to the date agreed for debiting your Account, shall not take effect until after such debit has occurred;
 - 10.2. Direct Debit payments from your Account which are subject to the SEPA Direct Debit Core Scheme may be amended, cancelled or revoked by you by contacting the relevant payee to give notice of the change or revocation of your consent and / or cancellation of the Direct Debit. You must notify us of the amendment, revocation or cancellation as soon as possible; and
 - 10.3. no other Withdrawal Request may be cancelled.

Refund rights under the SEPA Direct Debit Core Scheme

11. You:
 - 11.1. have a right to request a refund for any Direct Debit paid from the Account in accordance with the SEPA Direct Debit Core Scheme for a period of 8 weeks from the execution date of that Direct Debit;
 - 11.2. must contact us in writing within 8 weeks of the date of the transaction to avail of this refund right; and
 - 11.3. agree to resolve any disputed Direct Debit directly with the payee concerned, and accept that the obligations of us and / or the payment service provider of the payee under the SEPA Direct Debit Core Scheme are not subject to claims or defences under the contractual or other arrangements in place between you and the payee.

Incorrectly executed and non-executed SEPA Direct Debits

12. If a Direct Debit has been made on your Account where:
 - 12.1. you have not consented to the Direct Debit in advance directly to us;
 - 12.2. you were not given prior notice from us or from the recipient of the Direct Debit of the amount to be debited prior to the due date for the transaction; and
 - 12.3. the amount debited exceeded the amount you could reasonably have expected taking into consideration your previous spending pattern, you may request a refund of the amount from us by telephoning us on 0818 654 322 if calling from within Ireland during working hours; or +353 1 665 8080 if calling from outside Ireland or if calling outside working hours, provided such request is made within 8 weeks of the date of the transaction.
 - 12.4. Within 10 Working Days of you providing all relevant information to us in relation to the transaction, we will either refund the amount requested or provide reasons for refusing the refund.

Fees and charges

13. If a Direct Debit is called from your Account and is returned “unpaid” due to insufficient funds in your Account, a charge of €6.35 shall be debited from your Account at the end of the Working Day on which the Direct Debit was returned.
14. With effect from 1 January 2012, Government stamp duty will be charged on EBS Cheques at the applicable rate and an additional charge of €1.27 will apply per EBS Cheque. These charges will be debited to the Account on the day that the EBS Cheque is issued to the accountholder.