

1-YEAR FIXED RATE TERM DEPOSIT ACCOUNT - TERMS & CONDITIONS

1. General Terms

- a. Documentation Required:
 - i. Valid ID - Passport or Drivers License
 - ii. Proof of address - Document dated within last 6 months
 - iii. Proof of PPSN
- b. These Terms & Conditions ("T&Cs") govern the operation of your Fixed Term Deposit Account ("Account") with [Community Credit Union (CCU)].
- c. By opening and maintaining the Account, you agree to these T&Cs.
- d. The Account is subject to all applicable laws, including the Irish Consumer Protection Code.

2. Eligibility

- a. The Account is available to members aged 18 or older.
- b. Membership with CCU is a prerequisite for opening the Account.
- c. You must be resident in the Republic of Ireland.

3. Deposit Limits

- a. The minimum initial deposit required is €5,000.
- b. The maximum balance per member, across all deposit accounts, is €50,000.
- c. CCU reserves the right to refuse deposits exceeding the limit.

4. Account Features

- a. The Account operates on a fixed-term basis of one year.
- b. The interest rate is fixed at 1.5% gross per annum.
- c. No withdrawals or additional lodgements are permitted during the fixed term.
- d. The Account does not qualify for dividends or any insurance cover under CCU's savings insurance scheme.
- e. Joint accounts are permitted, with ownership deemed equal between account holders.

5. Interest

- a. Interest is calculated daily and paid at maturity.
- b. The interest rate applies only if the Account is held for the full term.
- c. All interest payments are subject to Deposit Interest Retention Tax (DIRT), unless a valid DIRT exemption form is provided.

6. Cooling-off Period

- a. A 14-day cooling-off period applies from the date of account opening.
- b. During this period, you may close the Account without penalties, and the full deposit will be refunded.

7. Early Closure

- a. Early closure of the Account is not permitted except in exceptional circumstances, at CCU's discretion.
- b. If the Account is closed early, no interest will be paid.

8. Maturity

- a. Upon maturity, the balance and accrued interest will be transferred to your nominated account within 15 days unless you instruct otherwise in writing.
- b. The Account will be closed upon maturity.
- c. Funds remaining in the Account post-maturity will no longer earn interest.

9. Fees and Charges

- a. No fees are charged for maintaining the Account.
- b. Any government-imposed taxes or levies will be deducted as required.

10. Deposit Guarantee Scheme

- a. Funds in this Account are protected under the Deposit Guarantee Scheme (DGS), subject to the scheme's terms and conditions.
- b. The total balance across all accounts held by a member cannot exceed €100,000 to qualify for DGS protection.

11. Account Statements and Online Access

- a. You may request a statement of your Account at any time; an annual statement will be provided automatically.
- b. Online account services allow balance viewing only; no transactions are permitted.

12. Collateral and Insurance

- a. Funds in the Account cannot be used as collateral for loans.
- b. Life savings insurance does not apply to this Account.

13. Monitoring and Review

- a. CCU reserves the right to impose a cap on the total funds allocated to all deposit accounts if demand exceeds expectations.
- b. CCU will monitor the uptake and may review these T&Cs periodically to ensure compliance and operational effectiveness.

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14. Amendments

CCU may amend these T&Cs from time to time. Members will be notified of any changes at least 30 days before they take effect.

5 Complaints and Disputes

If you have a complaint, you may contact CCU directly via email to info@communitycu.ie.

Unresolved complaints may be referred to the Financial Services and Pensions Ombudsman (FSPO).

6. Death of Account Holder

In the event of the death of an account holder, the Account will be deemed to have matured, with interest paid up to the date of death.

7 Governing Law

These T&Cs are governed by the laws of Ireland.

8 Acknowledgement

- a. By opening the Account, you acknowledge that you that you have read, understood, and agree to these T&C's
- b. We may require you to provide proof of the source of funds before opening the deposit account, in accordance with applicable legal and regulatory obligations