

## **Details of Changes to the Standard Current Account and Debit Card Terms and Conditions from 1<sup>st</sup> September 2025.**

### **Distance Marketing Information**

- The existing clause 11 has been removed as use of the platform referred there in expired on 19/07/2025.

### **PART A-CURRENT ACCOUNT**

#### **Clause 1 About Us.**

- Updated general wording at start and to remove specific reference to “Mastercard” and replace with “Card Scheme” which includes both Mastercard and VISA.

#### **Clause 2 Your Agreement**

- Clause 2.9 reference to clause 59 updated to clause 61.

#### **Clause 3 Definitions explained:** updated as follows:

- **‘Account Transaction’** has been replaced by ‘Transaction’, further details below.
- **‘Calendar Day’** is added to take account of Sepa Instant payments being available 24/07/365.
- **‘Card Scheme’** “which means a scheme governing the issue and use of cards, for example Visa® or Mastercard®. We may replace the Card Scheme from time to time. The VISA name and logo are registered trademarks of VISA and Mastercard and the circles design are registered trademarks of Mastercard International incorporated” has replaced **‘Scheme’** which specifically referred to Mastercard.
- **‘Contactless Transaction’** has been updated to replace “a POS terminal” with “a contactless enabled terminal (for example a POS terminal).
- **‘Credit Transfer’** definition has been added.
- **‘Debit Card’** has replaced **‘Card’** to reflect either Visa® Debit Card or Mastercard® debit Card. This is reflected throughout the updated T&Cs.
- **‘Digital Card’** updated to **‘Digital Debit Card’** to reflect either Visa® Debit Card or Mastercard® debit Card.
- **‘Expiry Date’** update to “means the expiry end date as it appears on your Debit Card”.
- **‘IBAN’** definition added.
- **‘Online Service’** replaced “website” with “online channels”.
- **‘Payment Instrument’** means any personalised device(s) and/or set of procedures provided or made available by us to you and used by you to initiate a payment order such as but not limited to a Debit Card or Online Services. This is a new definition added.
- **‘POS Terminal’** updated from “to authorise and accept a Card Transaction” to “to authorise and accept a Transaction using a Debit Card.
- **‘Sanctions’** means economic or financial sanctions, or trade embargoes imposed, administered or enforced from time to by any Sanctions Authority. This is a new definition added.
- **‘Sanctions Authority’** means the United States of America, the United Nations Security Council, the European Union, the United Kingdom or the respective governmental

institutions of any of the foregoing including Her Majesty's Treasury, the Office of Financial Sanctions Implementation, the Office of Foreign Assets Control of the US Department of Treasury, the US Department of Commerce, the US Department of State and any other agency of the US government. This is a new definition added.

- **'Security Credentials'** updated "through our online, phone and mobile banking channels" to "through our Online Services"
- **'SEPA'** updated to "means the Single Euro Payments Area as defined by the European Union from time to time. Full details of countries within SEPA are available on <https://www.ecb.europa.eu/paym/integration/retail/sepa/html/index.en.html>."
- **'SEPA Credit Transfer'** means a transfer of funds from your account to another account received by the beneficiary on the same or next Business Day. This is a new definition added.
- **'SEPA Instant Credit Transfer'** also known as an instant payment or instant credit transfer, means a transfer of funds from your account to another account received by the beneficiary immediately (within ten (10) seconds) on any Calendar Day. This is a new definition added.
- **'SEPA Payments'** definition expanded to include 'SEPA Instant Credit Transfer.'
- **'Transaction'** means any payment of money into or out of your Account using a Debit Card or another form of payment instruction, such as but not limited to (i) a payment to any person; (ii) a purchase of goods or services from a Retailer; or (iii) a cash withdrawal from an ATM or other financial institution.
- **'Username and Password'** means a set of Security Credentials selected by you in order to access Online.
- **'Verification of Payee'** means a service allowing you to verify the identity of the intended beneficiary when making a SEPA Credit Transfer or SEPA Instant Credit Transfer. This is a new definition added.
- **'Virtual Card'** definition updated to **'Virtual Debit Card'** to reflect change from **'Card'** to **'Debit Card'**.

#### **Clause 4 Opening your Account**

- Clause 4.2 has been updated to include "sole trader" as follows:
  - As a consumer, your Account is for your personal use only and shall not be used for business purposes, or for charitable, group, association or other organisation purposes. Accounts may be issued to sole traders – in this case, your Account is for business use only and shall not be used for personal use.
- Clause 4.6 has been expanded to include 'sanctions' at (c ) and move data protection regulation to (d).

#### **Clause 5 Payment Instructions**

- Clause 5.2 updated to remove "BIC (the Bank Identifier Code)" and insert "as the unique identifier" after IBAN.
- Clause 5.4 updated to refer to "SEPA Credit Transfers" only and include reference to "a non-Business day."

- Clause 5.5 has been updated to refer to 'Sepa Instant Credit Transfers' only and refers to "they can be processed at any time on any Calendar Day."
- Clause 5.8 has been removed as this is addressed in clause 10 Clearing and Cut-off Times.
- The former clause 5.9 is now clause 5.8.

#### **Clause 6 Operation of your Account.**

- Clause 6.8 expanded to include "or in our offices".

#### **Clause 8 Lodgements and Payments to Your Account.**

- Clause 8.3 updated from "It can take up to 5 Business Days to clear for withdrawal a paper payment" to "It can take up to 10 Business Days"
- The '**Important**' notice box at the end of clause 8 has been expanded to include "Any lodgement or payment to your Account which would cause you balance to exceed the total maximum permitted balance as set by the Credit Union from time to time may be rejected. For details of specific balance limits please contact our offices".

#### **Clause 10 Clearing and Cut-Off Times.**

- Clause 10.1 is expanded to include "There is no Cut-Off Time applicable to any SEPA Instant Payments received into your account. The table in this clause is updated to reflect the introduction of SEPA Instant Payments and the change from up to 5 Business days to clear a paper payment to 10 Business days.
- Clause 10.2, 10.3, 10.4 and 10.5 are expanded to specifically refer to SEPA Credit Transfer to identify the difference between SEPA Credit Transfer and SEPPA Instant Credit Transfers.
- Clause 10.6 "Depending on the type of payment instruction" has been removed.

#### **Clause 12 Direct Debits.**

- Clause 12.8 has been updated to "You can request a refund of a direct debit payment up to eight weeks from the date that any direct debit was paid from your Account. You must contact us in writing (or any other way we allow) to avail of this refund right".
- Clause 12.9 has been updated to "If a direct debit is taken from your account but:
  - a) your direct debit authorisation did not specify the exact amount of the payment; and
  - b) the amount of the payment exceeded the amount you could reasonably have expected taking into account your previous spending patterns, this Regulation 76 Information and other relevant circumstances; and
  - c) you give us such factual information as we may require; and
  - d) you did not give us consent in advance to the direct debit being taken from your account; and
  - e) neither we nor the beneficiary of the direct debit made information available to you about the Transaction at least four weeks before the debit date, at least four weeks before the debit date then you may request a refund from us of that direct

debit. We will then have ten Business Days to refund you or give you reasons for our refusal to refund you and that you have the right to refer the matter to the Financial Services & Pensions Ombudsman.

#### **Clause 13 Standing Orders.**

- Clause 13.1 is expanded as follows to include reference to SEPA Instant Credit Transfer “A standing order is an instruction to make payments as a SEPA Credit Transfer or SEPA Instant Credit Transfer from your Account to an account with us or another financial institution for fixed amounts, at regular intervals.”
- Introduction of New clause 13.8 “Standing Orders set-up as SEPA Instant Credit Transfers will be subject to any personal transaction limit set by you (see 14.9 & 14.10 below).

#### **Clause 14 Credit Transfers.**

- Clause 14.1 is expanded to “A credit transfer is a single payment from your Account to another account which can be sent as a SEPA Credit Transfer, SEPA Instant Credit Transfer or such other form of credit transfer as may be made available by us”.
- Clause 14.4 expanded to include “There is no Cut-Off Time for a SEPA Instant Credit Transfer”.
- New clause 14.6 added “Before you authorise and submit an order for a SEPA Credit Transfer or SEPA Instant Credit Transfer you may be asked to verify the unique identifier and beneficiary details provided using Verification of Payee. It is important that you check the response provided by the payment service provider (i.e. Bank or Credit Union) of the beneficiary. If you tell us to proceed with a payment following the Verification of Payee response, we will rely on the details provided by you and will have no liability to you if the details provided were incorrect.
- New clause 14.7 added “Verification of Payee is not required for all credit transfers but if it is not available when it should be or doesn’t operate properly and this results in the incorrect execution of the SEPA Credit Transfer or SEPA Instant Credit Transfer, we will refund you and restore your account to the state it would have been in if the Transaction not taken place”.
- New clause 14.8 added “Subject to any other applicable limits, you can set your own personal limit for SEPA Instant Credit Transfers through our Online Services or in-office service requests. Any SEPA Instant Credit Transfer transaction limit set by you can be changed at any time through our Online Services or in-office service requests.”
- New clause 14.9 added “If you set a personal limit for SEPA Instant Credit Transfers, any payment instruction for a SEPA Instant Credit Transfer that exceeds your personally set limit will be rejected.”
- New clause 14.10 added “ We will notify you when an outgoing SEPA Instant Credit Transfer has been processed, indicating whether or not it was successful. If we do not receive confirmation within 10 seconds that the payment was successful, we will restore your Account to the state it would have been in had the Transaction not taken place. If we subsequently receive confirmation that the Transaction was actually successful, and the payment has been made, we reserve the right to debit your account and make any other necessary adjustments.”

#### **Clause 15 Payments from Your Account.**

- Clause 15.1 (c ) expanded to include “(for example entering your one time passcode)”
- Table at clause 15.6 is updated to include “Payments in Euro via SEPA Instant Credit Transfer”

#### **Clause 16 Payment Errors and Unauthorised Transactions.**

- Clause 16.3 updated from “as soon as possible at the first available opportunity but” with “without undue delay and”.
- Clause 16.6 updated to include (such as your PIN, password or one time passcode) after Security Credentials.
- Clause 16.9 – following inserted at start “ Except as provided for at 14.7”.

#### **Clause 17 Fees, Charges and Interest**

- Clause 17.7 reference to clause 53 updated to clause 55.

#### **Clause 18 eStatements and Account Information**

- Clause 18.5 to “We will send notification to you at the email address you have provided for Online Services when a new eStatement is available or an SMS to the mobile phone number you have provided. It is your responsibility to update your email address and or your mobile phone number if it changes. You can do this on Online Services or by contacting our offices. You can opt out of receiving email notification by editing your preference on Online Services or by contacting our offices.

#### **Clause 19 Death of Accountholder**

- New clause introduced, clause 19.1 to 19.3 included to deal with death of Accountholder.

***\*Note due to the introduction of the new clause 19, the clause numbers from here are one number high than the old Current Account and Debit Card Terms and Conditions***

#### **Clause 21 Apply for and Activating Your Card.**

- Clause 21.1 updated to add after parent or guardian “who must also be resident in the Republic of Ireland”.
- Clause 21.2 updated to remove requirement for “parent or guardian to call to our offices to open the Account and complete the consent form”.
- Clause 21.5 updated to remove “advice” after Pin and update clause 30 to 31

#### **Clause 22 Using Your Card.**

- Clause 22.2 update for remove reference to Mastercard symbol and replace with “that accepts the Card Scheme”.

#### **Clause 26 Cardholder Not Present Transactions**

- Clause 26.2 updated to include “(for example a one time passcode)” and remove reference to Mastercard.

- Clause 26.4 updated clauses from 21.5 and 25.3 to 22.5 and 26.3.

#### **Clause 27 Cash Withdrawals**

- Clause 27.1 updated to remove “Mastercard Symbol” and replace with “Card Scheme Symbol”.

#### **Clause 28 Use of Debit Card Abroad or in Foreign Exchange Transactions.**

- Clause 28.2 updated to remove “(as determined by Mastercard)” and replace with “(as determined by the Card Scheme)” and remove the remaining section starting from “In order to allow you to compare charges.” as this was Mastercard specific.

#### **Clause 30 Authorising Transactions**

- Clause 30.1 inserted “(for example your one time passcode)” after Security Credentials.
- Clause 29.4 from old T&Cs removed, resulting in clause 30.5 becoming clause 30.4 in September 2025 version of T&Cs.

#### **Clause 31 Managing and Protecting Your Card.**

- Clause 31.3 updated to reflect PIN now mainly issued by SMS.
- Former clause 30.3 and 30.4 have been combined into new clause 31.3.
- Clause 31.6 reference to clause 30 and 32 updated to clause 31 and 33.
- “Important” box at end of Clause 31 updated to include after Security Credentials “for example your username, password or one time passcode)”.

#### **Clause 32 Termination, Cancellation or Suspension of Your Debit Card**

- Clause 32.8 (a) updated to reflect change from clause 59.4 to clause 61.4
- Clause 32.8 (b) added to cover the card can be terminated “if you are not resident in the Republic of Ireland”.

#### **Clause 33 Loss or Theft of Your Debit Card or device on which you have registered a Digital Debit Card.**

- Clause 33.2 removed “We may ask you to confirm this notification in writing with seven days (or 21 days if you are abroad. You must not use the Card again” as this is not applicable.
- Clause 33.4 updated from “losses” to “losses/Transactions”.
- Clause 33.6 updated from “Card” to “Debit Card (or a device on which you have registered a Digital Card)”.
- Clause 33.9 reference to clause 32.11 updated to clause 33.10
- Clause 33.10 reference to clause 32.10 updated to clause 33.9
- Clause 33.11 updated from “Card” to “Debit Card (or a device on which you have registered a Digital Card)”.
- Clause 33.12 (a) to (c) updated from “Card” to “Debit Card (or a device on which you have registered a Digital Card)”.

### **Clause 34 Payment Disputes**

- Clause 34.2 updated after Security Credentials to include “(for example our one time passcode)”.

## **PART C -OVERDRAFT FACILITY**

### **Clause 37. Overdraft Limit.**

- Clause 37.5 reference to clause 39 updated to clause 40.

### **Clause 38. Balance for Overdraft Interest.**

- Clause 38.2 reference to clause 53 updated to clause 55.

### **Clause 39. Debit Interest**

- Clause 39.6 reference to clause 53 updated to clause 55.

### **Clause 44 Right of Withdrawal.**

- Clause 44.1 reference to clause 42 update to clause 43.

### **Clause 48. Amendment.**

- Clause 48.1 reference to clause 53 x2 updated to clause 55 x2.

## **PART D-GENERAL CONDITIONS**

### **Clause 52 Credit Interest**

- This is a new clause.

***Note due to the introduction of the new clause 52, the clause numbers from here on are two numbers higher than the old Current Account and Debit Card Terms and Conditions.***

### **Clause 55. Changes to this Agreement**

- Clause 55.4 reference to clause 53.2 and 53.1 updated to clause 55.2 and 55.1

### **Clause 58 Keeping Your Account Safe and Secure.**

- Clause 58.1 “Important” box at end of clause updated to include “or that you may be subject to economic or financial sanctions”.
- Clause 58.2 added “SMS” to contact method and added “(for example your one time passcode)” at end.
- Clause 58.3 (e ) added “and secure” to the end of the clause.

### **Clause 59 Responsibilities and Limitation of Liability.**

- Clause 59.1 reference to clause 57.1 updated to clause 59.1.
- Clause 59.3 reference to “default” replaced with “Fault”.
- Clause 59.6 (e ) reference to clause 59.4 updated to clause 61.4
- Clause 59.7 reference to clause 57 updated to clause 59.

#### **Clause 60. Making a Complaint**

- Clause 58.1 (f) in the old T&Cs removed as use of the platform referred there in expired on 19/07/2025.

#### **Clause 61. Ending this Agreement and Interruption to Services.**

- Clause 61.5 reference to clause 59.4 x2 updated to clause 61.4 x2.
- Clause 61.4 new clause b added “if you are not resident in the Republic of Ireland” with previous point b moving one clause down to clause c etc.
- Clause 61.13 updated to add “If you die and your Account is in joint names it will be dealt with as set out in Section 7”.

#### **Clause 62. Statutory Rights.**

- New Section 62.3 added “If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions will continue in full force and effect.

#### **Clause 65 Entire Agreement**

- Clause 65.4 reference to clause 63 updated to clause 65.

### **PART E -STUDENT CURRENT ACCOUNTS**

#### **Clause 67 Transaction Fees, Maintenance Fees and Service Charges**

- Clause 67.1 & 67.5 reference to clause 65.2 updated to clause 67.2
- Clause 67.6 reference to clause 65.2 updated to clause 67.2.

### **PART F -SENIOR CURRENT ACCOUNTS**

#### **Clause 68 Transaction Fees, Maintenance Fees and Service Charges.**

- Clause 68.5 reference to clause 66.1 updated to clause 68.1.