

St. Francis Credit Union Limited



Member Account Service Terms of Use

May 2020



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Section A – Member Account Terms & Conditions (Terms of Use)

This Section A sets out the Account Terms & Conditions which apply to all accounts which you hold with us. Additional terms and conditions may also apply in respect of the type of account you hold with us.

1. Definitions & Interpretation

1.1 In these Terms of Use, the following terms shall have the meanings assigned to them below:

Access Code means any personal identification number, access code or other personalised security features or procedures issued to or used by you in connection with the Account, the Online Account Service and any other payment instrument issued in respect of the Account;

Account means any account (whether a share account or a non-fixed term deposit account) in your name whether solely or jointly that you hold with us;

Account number means the up to six digit number created and issued by us to identify internally an account held with us in the name of one or more individual member(s) of St. Francis Credit Union Limited;

Account Statement means a statement for your account as issued to you which contains such information particulars regarding your account as provided for under Clause 6.3 of these terms & conditions;

Account Terms & Conditions means the terms and conditions of our Credit Union applicable to the operation of your Account as set out in this section A;

Acts means the Credit Union Acts 1997 to 2012 and any amendments thereto;

Agreement means the terms and conditions set out in Sections A to D hereof, the Online Account Service Terms of Use, any signing

instructions given by you in respect of your account and any other agreement or terms and conditions relating to your account or which may be incorporated into the Agreement from time to time;

Bank means any bank or credit institution, credit union, payment institution, electronic money institution or other payment service provider;

Business Day means a day on which Banks in Ireland are generally open for business as required for the execution of Transactions other than a Saturday, Sunday, Public Holiday or 1st May of each year;

BIC means a valid Bank Identification Code;

Cleared shall mean the time when we receive value for a paper payment item from a Bank on which it is drawn and any applicable period during which it may be returned unpaid has elapsed; and cognate terms such as “Clear” and “Uncleared” shall be construed accordingly;

Club Account means an account which is held on behalf of a club and will have two or more signatories;

Common Bond means the common bond of St. Francis Credit Union Limited as determined in accordance with the Act and the Rules of the Credit Union;

Cut-Off Time means the latest time by which Payment Orders must be received on each Business Day in order to be processed on such Business Day;

Daily Limit means the maximum aggregate daily limit (if any) applicable to transactions on

your account as referred to in Clause 8.10 of these Account Terms & Conditions;

Data Protection Acts means the Data Protection Act 2018 and any statutory regulations made thereunder;

Data Protection Regulation means Regulation (EU) 2016/679 of the European Council of 27th April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data;

Deposit Guarantee Scheme means the deposit guarantee protection scheme in Ireland administered by the Central Bank of Ireland under regulations implementing Directive 2014/49/EU of 16th April 2014 as such scheme relates to and covers (inter alia) "eligible deposits" held with credit unions;

DIRT means deposit interest retention tax;

EPC means the European Payments Council;

Group Account means an account held on behalf of a group or business and will have two or more signatories;

IBAN means a valid International Bank Account Number;

Ireland means the Republic of Ireland;

Joint Account means an Account held in the name of two persons with us;

Member means a member for the time being of St. Francis Credit Union Limited and

Membership shall be construed accordingly;

Monthly means per calendar month

Monthly Limit means the maximum aggregate monthly limit (if any) applicable to transactions on your account as referred to in Clause 8.10 of these Account Terms & Conditions;

Non Business Day means any day other than a business day;

Office or Offices means any office or branch of our Credit Union;

Online Account Service means the computerised online system provided by our Credit Union to enable you to access your Account, to give Payment Orders and to use such other services as we may make available from time to time through that system;

Online Account Service Terms of Use means the Terms of Use which apply for the time being in respect of the Online Account Service published by us and as updated or amended from time to time, a copy of which is available upon request from any of our Offices;

Opening Hours means in respect of any Office, the opening hours during which such Office shall be open to customers as set out in Clause 26 of these Account Terms & Conditions;

Online PIN means a randomly generated personal identification number required for access to and use of the Online Account Service;

Paper Item means cheques, bank drafts and other negotiable or non-negotiable paper payment items drawn on a Bank and which are recognised or effective in law and which are in a form acceptable to us;

Passbook means a book or written statement issued or made available to you in respect of your account in accordance with the Rules of the Credit Union for the purposes of recording transactions carried out on your account;

Payer means the person who makes or authorises a Transaction;

Payee means the person who is the intended recipient of a Transaction;

Payment Order means an instruction requesting the execution of a Transaction;

Personal Data means the personal data (as such term is defined in Article 4(1) of the Data

Protection Regulation) which we hold in relation to a member (as an individual) arising from the provision to such member, and that member's use, of an account as well as any passbook and payment card issued to that member relating to such account;

Privacy Notice means the privacy policy document published on our website or otherwise made available to our members, and which sets out our policy as to the use and processing of personal data;

Rules means the Rules of St. Francis Credit Union Limited as updated or amended from time to time;

Savings Limit means the maximum amount of shares which can be lodged by a member to their account (s) with the credit union

Share means a share of €1.00 in St. Francis Credit Union Limited;

Terms of Use means these Terms of Use which apply for the time being in respect of the Online Account Service as published by us and updated or amended from time to time, a copy of which is available upon request from our Office(s);

Transaction means (as applicable) any act, initiated by the payer or the payee, of placing

or transferring or withdrawing funds from or on your Account, which shall include without limitation any lodgement, credit transfer, direct debit or standing order;

We, us and **our** each mean our Credit Union; and

You and **your** means the person or persons in whose name(s) an Account or Joint Account (as applicable) is held, and shall include any person who has been authorised by you to issue Payment Orders, receive information or to otherwise act on your behalf in relation to your Account.

1.2 In these Account Terms & Conditions:

- the masculine shall import the feminine and vice versa;
- the singular shall include the plural and vice versa;
- references to a person shall include both legal and natural persons;
- references to any statute, regulation or other form of legislation shall be taken as a reference to it as it may be amended, varied or replaced from time to time; and
- the headings are used only for ease of reference and shall not be used in interpreting these Account Terms & Conditions.

2. Membership

All matters in relation to applications and qualifications for and/or cessor of membership in St. Francis Credit Union Limited, as well as the exercise of any voting rights or of rights of membership, shall be determined in accordance with the Rules.

3. Account Opening

3.1 Only such person(s) who has/have been admitted as a member shall be entitled to open an account.

3.2 An account may be opened by a member in his or her name by such a member completing the appropriate application form for the account type concerned.

- 3.3 You will be required to provide us with such documentation and identification as we may reasonably require to enable us to comply with our customer due diligence obligations under applicable anti money laundering, payments and tax legislation before opening and using your account.
- 3.4 If your account (or the balance on such account) is one which constitutes an “eligible deposit” under the Deposit Guarantee Scheme, then at the time of your opening such account and annually thereafter we will provide or make available to you information on such scheme in the form of a “Depositor Information Sheet”. You will be requested at the time of such opening to provide us with a signed acknowledgement of receipt of such Depositor Information Sheet.

4. Operating your Account

- 4.1 You are required to maintain a minimum credit balance of €10.00 on your account at all times.
- 4.2 You must ensure that there are sufficient cleared and available funds in your account to pay or discharge all transactions, interest, fees and charges which are payable from or due on your account.
- 4.3 You authorise us to accept and act on any payment orders issued or authorised by you in relation to the account. Subject to and in accordance with the requirements of the Agreement, Payment Orders may be given to us:
- a) in person at any of our offices (during the opening hours of the applicable office);
 - b) through the online account service;
 - c) by post;
 - d) by email;
- or in such other manner as we may inform you of from time to time.
- 4.4 You are solely responsible for ensuring the accuracy and completeness of all payment orders which you give to us. We shall have no liability or responsibility whatsoever for any delay, errors, non-execution or incorrect execution of or affecting any transaction which resulted from any incompleteness, inaccuracy or error in or relating to any payment order given to us.
- 4.5 We may sometimes contact you by telephone, text or in writing to seek confirmation of any payment orders received from you otherwise than in person or in writing, but we shall not be obliged to do so on any particular occasion no matter how many times we have done so in the past.
- 4.6 We will only accept payment orders and other instructions relating to your account from third parties, in exceptional circumstances and solely at our discretion. We will require additional documentation to support and confirm that you are unable to access our office(s) to make payment

orders and that you are of sound mind when appointing a third party to make payment orders relating to your account. We will also require documentation to demonstrate that the payment order and/or instructions made by the applicable third party are for your benefit.

- 4.7 We may require you, or any other person duly nominated by you in relation to the account in accordance with clause 4.6 of these account terms & conditions, to provide us with appropriate proof of identity before accepting any payment orders or giving out any information, in relation to the account.
- 4.8 In the event that any amount is incorrectly credited to or made available on your account (including in respect of any paper item lodged to your account which has not cleared) we shall be entitled to debit such amount from and make any other corrective entries required to your account without notice to you.
- 4.9 You are liable for the repayment to us of any debt which is owing on or in relation to your account.
- 4.10 No withdrawal may be made from your account at a time when you have any outstanding liability to St. Francis Credit Union Limited (including any contingent liability) unless permitted in accordance with the requirements of Rules and the Acts.
- 4.11 Where you hold more than one account with us, we shall be entitled without notice to set off balances between each and every such account to satisfy all and any sums owing by you to us.
- 4.12 We have legal duties under laws concerning money laundering, financing of terrorism and taxation. You agree to give us the following information to allow us fulfil these duties:-
- 4.12.1.1 Proof of your identity, address and your PPSN or other form of tax number;
 - 4.12.1.2 How you got the money that you wish to pay into your Account; and
 - 4.12.1.3 Facts about the person, business or group to whom you wish to pay money from your Account.
- 4.13 Before you pay money into or out of your Account in one of our offices, we can sometimes ask you to show us (and allow us copy) proof of your identity for example, a passport or photo driving licence. We do this in order to protect your Account from the risk of fraud or following a period of inactivity on your Account.
- 4.14 We may take whatever action we consider appropriate under any law (Irish or otherwise)
- a) against fraud, money laundering or terrorism; or
 - b) concerning financial and other sanctions against people, organisations or states. For example investigating and stopping payments into and out of the Account. This may delay or prevent us from obeying an instruction you give us concerning the Account. You acknowledge and

agree that we are not liable for any loss, damage or liability suffered by you or anyone else which arises as a result.

5. No Overdraft

- 5.1 No overdraft facilities shall be provided or available on your account.
- 5.2 No payment through your account will be permitted or processed if it would cause or result in our account to become overdrawn.

6. Passbooks & Account Information

- 6.1 The issue of a passbook in respect of your account (including the issue of any duplicate or replacement passbook) shall be carried out in accordance with the Rules.
- 6.2 Information on the current balance on your account, as well as the information specified in Clause 6.6. of these Account Terms & Conditions in relation to individual transactions executed on your account shall be made available to you via the online account service or in any of our offices.
- 6.3 A statement for your account shall be issued to you by post or email on an annual basis and for such period as may be determined by us from time to time. Each statement shall include the following information in respect of your account:
 - a) (as applicable) a statement that your account (or the balance on such account) is one which constitutes an “eligible deposit” under the Deposit Guarantee Scheme;
 - b) the balance on your account as at close of business on 30th September in the year concerned;
 - c) any fees or charges applied to your account during the period covered by the statement; and
 - d) the information specified in Clause 6.6 of these Account Terms & Conditions in relation to individual transactions executed on your account during the period covered by the statement.
- 6.4 No account statement shall be required to be issued for or in respect of any period in which there have been no transactions on your account or where the information to be included in such account statement is available to you through the online account service. You can request us at any time to issue you a paper copy of your latest account statement.
- 6.5 You can request us at any time to issue you a copy of your latest account statement at any of our offices, by post (not more than once in any three year period) or by email.
- 6.6 Each account statement issued to you shall specify (as applicable) the following information in respect of each transaction on the account within the period concerned covered by the account statement:

- a) the amount of the transaction;
- b) a reference enabling the transaction to be identified;
- c) the value date of the transaction;
- d) the amount of any fees or charges payable in relation to the transaction;
- e) the exchange rate applied to the transaction (if any); and
- f) the person paying out or receiving (as applicable) the monies on behalf of St. Francis Credit Union Limited.

6.7 All or any information specified in Clause 6.6 of these Account Terms & Conditions, as well as the updated balance on your account, may also be recorded in your passbook (if presented at the time of your giving a payment order in any of our offices in relation to the transaction concerned) or in a receipt issued to you at the time of your giving a payment order in any of our offices in relation to the transaction concerned (which entry or receipt shall constitute due notice to you of particulars of the transaction(s) listed therein). You may request us to issue you a receipt for payment orders made through the online account service in any our offices. Receipts for payment orders will be posted or emailed to members in exceptional circumstances only and at our sole discretion.

6.8 Any account statement issued by us to you by post or by email will be sent to the postal address or email address which you have provided to us. In the event that you change your postal address or your email address, you should immediately notify us of your new address in writing. You are required to verify any change in your postal address by providing us with a current utility bill or bank statement in your name for your new address.

6.9 You should ensure that you review any account statement issued by us to you as soon as practicable after receipt to ensure that there have been no unauthorised transactions. We may not accept any liability for unauthorised transactions where you fail to do so.

7. Fees & Charges

7.1 You shall be liable to pay the fees and charges (if any) relating to the operation of, or any transactions executed to or from your account as may be specified on our website or in any of our offices from time to time.

7.2 Any changes to the fees and charges so payable shall be made in accordance with clause 14 of these Account Terms & Conditions.

7.3 We shall be entitled to debit all fees and charges payable by you in respect of your account and/or any transactions to or from your account. We shall be entitled to do so, even if this would cause your account to become overdrawn or increase the amount of any overdraft on your account (as applicable). You hereby agree and consent to us debiting your account for all such fees and charges payable by you.

7.4 The amount of any fees or charges in respect of any transaction which are to be paid into your account may be deducted before crediting the amount of such transaction to your account. Alternatively, we may debit the amount of any such fees or charges to your account on a separate basis after the amount of any such transaction has been credited to your account.

7.5 Save as provided under Clause 7.4, we will give you not less than 14 days notice prior to the date of debiting of your account pursuant to clause 7.3 of the fees and charges to be debited to your account.

8. Transactions on Your Account

8.1 You may submit a payment order in any manner provided for under the Account Terms & Conditions. The receipt of a completed payment order shall constitute your consent to the execution of all transactions specified on the payment order.

8.2 Payment orders which are received by us on a non- business day shall be deemed to have been received by us on the next business day.

8.3 Payment orders may only be made by post where they are accompanied by a completed payment order form and addressed to our Ennis office. For recurring payment orders submitted by post, a signed mandate must also be provided by you.

8.4 To submit payment orders via post or email, you must have registered your telephone number with us to enable us to contact you to confirm your instructions and carry out the requisite verification. We reserve the right not to execute payment orders until such time as we have made contact with you in accordance with this Clause 8.4.

8.5 The cut-off time for receipt of payment orders shall be 11.15 pm on each business day, unless otherwise stated in respect of a particular transaction type. Payment orders which are received after the applicable cut-off time for the transaction type concerned shall be deemed to be received by us on the next business day.

8.6 No payment orders requesting the execution of any transaction on your account on a future dated basis may be submitted to us.

8.7 Instructions to execute any transactions from your account shall be processed on the business day on which we are deemed to have received the related payment order. We shall ensure that the amount of the transaction shall be credited to the bank of the payee of the transaction (as specified in the payment order received by us) by the end of the following business day. An extra business day may be required to paper initiated transactions.

- 8.8 Save unless otherwise provided herein, only transactions which are to be denominated or executed in Euro may be executed on your account.
- 8.9 We shall credit the amount of any transactions made to your account on the business day on which it is received, provided that the applicable cut-off time for the transaction type concerned has not passed. Where the amount of the transaction is received on a non-business day or after the applicable cut-off time has passed, the amount of the transaction shall be credited to your account on the next business day.
- 8.10 Unless we advise you otherwise, your account will be subject to such maximum aggregate daily limit as is specified on our website from time to time in relation to lodgements, withdrawals or other transaction(s) executed or paid from your account on any given banking day. No transaction may be executed or carried out which would cause this limit to be exceeded without our prior agreement or approval (which shall be given at our absolute discretion).
- 8.11 We may refuse to execute any transaction payable from your account if:
- a) any underlying or associated payment order given to us is incomplete, inaccurate, contradictory or is not made in accordance with the requirements of this agreement;
 - b) we do not receive any confirmation required for the purposes of clause 4.5, or the identification particulars required for the purposes of clause 4.7 of these Account Terms & Conditions;
 - c) the amount of such transaction is greater than the amount of the cleared and available funds on your account;
 - d) to do so would cause the daily limit to be exceeded;
 - e) to do so would (in our reasonable opinion) cause us, or would likely cause us, to be in breach of any legal, statutory or regulatory obligation to which we are subject;
 - f) any of the circumstances in clause 15.2 of these Account Terms & Conditions apply.
- 8.12 We are not required to give you any prior notice of the refusal to execute any transaction. Where we are permitted by law so to do, we shall notify you subsequently of such refusal, as well as the reasons for such refusal and the procedure for correcting any factual mistakes that may have led to the refusal, either in person or by telephone or through our online account service or by post or by other means as we consider fit.
- 8.13 You may transfer funds between your accounts (or any of them as applicable) at any time using our online account service or in person at any of our offices.
- 8.14 We shall not be obliged to process payments orders instructed on a given business day in any particular order. Where there are insufficient cleared and available funds on your account to execute all transactions represented by the payment orders received on a given business day, we shall be entitled to prioritise payment order in such manner as we consider appropriate in our absolute

discretion (including prioritising any loan repayments or fees or other amounts due and payable to us).

- 8.15 Your attention is drawn to the restrictions that apply under the Rules to any withdrawal of your shares or the value thereof and of any deposits held by you with us, which such restrictions apply as if set out herein in full.

9. Maximum Balances

- 9.1 For accounts opened on or before 31st December 2019, the maximum balance which a member who is over the age of 16 can hold in all their St. Francis Credit Union accounts (when aggregated) is €30,000. The maximum balance which a member up to the age of 16 can hold in their account is €10,000.
- 9.2 For accounts opened after 1st January 2020, the maximum balance which each member can hold in all their St. Francis Credit Union accounts (when aggregated) is €25,000 for an SFCU Regular Shares account and €10,000 for a Junior Regular Shares account.

10. Lodgements

- 10.1 Lodgements of cash or paper items may be made to your account by you or any third party at any of our offices during the opening hours for such offices. We reserve the right to refuse any lodgement however where such lodgement is made in breach of any condition or the agreement or may cause us to be in breach of any statutory, regulatory or other legal obligation to which we are subject.
- 10.2 We have the right to refuse to allow you to pay cash in certain denominations (for example coins) into the Account.
- 10.3 We have the right to refuse to accept lodgements into your account which would cause the balance in your account to exceed the maximum account balance imposed by the credit union from time to time.
- 10.4 The maximum monthly lodgement limit which can be made to your account is €8000 per calendar month. Any lodgement in excess of this amount in the same calendar month will not be accepted into your account. No transaction may be executed or carried out which would cause this limit to be exceeded without our prior agreement or approval (which shall be given at our absolute discretion).
- 10.5 A lodgement receipt specifying the account number or IBAN of your account (as applicable) must be completed and signed by the person making any lodgement to your account. We may also require appropriate identification to be produced.

- 10.6 We shall conduct checks on any bank note contained in any lodgement made to your account. If we find any suspected counterfeit or fraudulent bank note in any lodgement, we shall be entitled to refuse and retain such bank note and the value of such note will not be credited to your account. If upon investigation the bank note concerned is found to be genuine, we shall credit the value of such bank note to your account, and, where applicable, restore your account to the estate it would have been credited on the business day of receipt.
- 10.7 If any bank note contained in any lodgement which has already been credited to your account is subsequently found to be counterfeit or fraudulent, we shall be entitled to debit the amount of such bank note from your account and, where applicable, restore your account to the state it would have been had the counterfeit or fraudulent bank note not been so credited.
- 10.8 Cash lodgements received by us prior to the cut-off time will be credited to your account for interest purposes and made available to you on the business day on which they are received by us.
- 10.9 Any funds or paper items in a currency other than Euro which are to be lodged or otherwise credited to your account must be converted to Euro at the exchange rate for that currency on the business day on which the funds are to be credited to your account. You will be liable for any foreign exchange charges payable in respect of any such conversion.
- 10.10 We shall generally only accept paper items denominated in Euro and drawn on a bank in Ireland which are addressed to you personally for lodgement to your account.
- 10.11 We may accept paper items denominated in other currencies and/or drawn on banks outside of Ireland at our absolute discretion and on the terms of the paper item concerned (subject to and the extent permissible by any applicable law), but shall not be obliged to do so under any circumstances (even if we have done so in the past). You will indemnify us against any loss or damage we may suffer as a result of doing so.
- 10.12 We may accept paper items payable to third parties for lodgement to your account at our absolute discretion and on the terms of the paper item concerned (subject to and the extent permissible by any applicable law), but shall not be obliged to do so under any circumstances (even if we have done so in the past). You will indemnify us against any loss or damage we may suffer as a result of doing so.
- 10.13 Any paper item lodged to your account shall be sent by us to the bank on which it is drawn for collection and payment. The bank concerned must either clear the paper item for payment or else return it unpaid.
- 10.14 Any paper item lodged to your account, as well as the proceeds of any such paper item, shall not be considered to be cleared until such time as we have received value for such paper item from the bank on which it is drawn, and any applicable period during which it may be returned unpaid has elapsed.

- 10.15 It can take up to five business days for a paper item denominated in Euro and drawn on a bank in Ireland to be cleared and paid to us. It may take considerably longer for a paper item drawn on banks outside of Ireland to be cleared and paid to us.
- 10.16 The amount of paper item lodged to your account will usually be credited to your account for interest purposes and added to the balance of your account on the business day on which it is received by us for lodgement. This does not mean that the paper item has cleared however and it may still be returned unpaid by the bank on which it is drawn.
- 10.17 The amount of the paper item will not be available (for withdrawal or the execution of transactions etc.) to you until the paper item has been cleared and payment received by us unless otherwise agreed by us.
- 10.18 If a paper item is returned to us unpaid for any reason (including in circumstances where we have already made the amount of the paper item available to you), then we shall (and shall be entitled to) reverse any credit made to your account in respect of that paper item and recalculate the balance of your account accordingly. You hereby agree and consent to us so debiting your account for the amount of such unpaid item.
- 10.19 You will indemnify us for any loss which we may suffer as a result of accepting any Paper Items lodged to your Account. We may debit any amounts owing to us pursuant to this Clause 9.16 to your Account without notice to you.

11. Notification of Unauthorised or Incorrectly Executed Transactions

- 11.1 You must notify us of any unauthorised or incorrectly executed Transactions on your Account without undue delay on becoming aware of such Transactions and in any event not later than 13 months after the debit date of the Transaction concerned. The requirement to notify us within 13 months shall not apply however where we have failed to provide you with the required information in respect of the Transaction concerned in accordance with Clause 6 of these Account Terms & Conditions

12. Liability for Unauthorised Payment Transactions

- 12.1 Subject to Clauses 12.2 and 12.3 of these Account Terms & Conditions, if you notify us that an unauthorised Transaction has been made from your Account in accordance with Clause 11 of these Account Terms & Conditions, we shall refund the amount of the unauthorised Transaction to your Account and restore your Account to the state it would have been in had the unauthorised Transaction not occurred.

- 12.2 You shall be liable for the first €50 of any loss suffered in respect of any Transaction which was incurred as a result of:
- the use of a lost, stolen or misappropriated payment instrument issued in respect of or in connection with your Account; or
 - a failure on your part to keep any access code safe.

- 12.3 You shall not be entitled to a refund of an unauthorised Transaction where:
- the unauthorised Transaction has been incurred as a result of any fraud on your part;
 - you have failed to notify us of the occurrence of the unauthorised Transaction in accordance with Clause 11 of these Account Terms & Conditions; or
 - you have, intentionally or through gross negligence, failed to comply with any obligations which you may have in respect of the use of any payment instruments issued in respect of or in connection with your Account.

You shall be liable without limitation for all losses and financial consequences which result from any such unauthorised Transaction(s).

- 12.4 If we have not in accordance with applicable law and regulatory standards applied or required strong customer authentication for any unauthorised transaction in respect of which you are the payer, you shall not be liable for the losses and financial consequences which result from an unauthorised transaction(s) unless you have acted fraudulently.
- 12.5 We may keep records of any transactions executed on your Account on paper, microfilm, electronically or such other means as we consider appropriate. In the event of any dispute arising between us in relation to any Transaction(s), you agree that such records shall be evidence of the matters contained therein in the absence of any obvious error.

13. Incorrectly Executed and Non-executed Payment Transactions

13.1 Subject to Clause 13.2 and 14.2 of these Account Terms & Conditions, in the event of the incorrect execution or non-execution of;

- any transaction which you instruct us to make from your account; or
- any payment order which we receive from an originator requesting the execution of a direct debit,

we shall (to the extent applicable) and without undue delay refund the amount of the incorrectly or non-executed transaction to your account and restore your account to the state it would have been had such incorrectly executed or non-executed transaction not taken place.

13.2 We shall not have any liability to you in respect of an incorrectly executed or non-executed Transaction which you instruct or authorise us to make where:

- we can prove to you, and where applicable the Payee's Bank, that the Payee's Bank received the amount of the Transaction;

- you have failed to notify us of the incorrectly executed or non-executed Transactions in accordance with the requirements of Clause 11 of these Account Terms & Conditions;
- the execution of the Transaction has been refused by us in accordance with Clause 8.11 of these Account Terms & Conditions;
- the non-execution or defective execution is the result of abnormal and unforeseeable circumstances which are beyond our reasonable control, the consequences of which would have been unavoidable despite all effort to the contrary;
- the non-execution or defective execution arose as a result of any error, inaccuracy or incompleteness in or affecting any Payment Order given to us;
- the non-execution or defective execution arose as a result of any error, inaccuracy or incompleteness in or affecting any Payment Order given to us;
- the non-execution or defective execution arose as a result of a breach of your obligations under these Account Terms & Conditions or the Agreement; or
- the non-execution or defective execution arose as a result of other legal obligations to which we are subject.

13.3 Regardless of whether or not we are liable to you for the incorrect execution or non-execution of a Transaction, we shall immediately upon request try to trace the Transaction and notify you of the outcome.

13.4 A Transaction shall be considered to have been executed correctly where it has been executed in accordance with the Account Number and/or BIC and IBAN (as applicable) specified in the Payment Order provided to us.

13.5 Subject to Clause 13.2 of these Account Terms & Conditions, we shall be liable to you for any charges for which you are responsible and interest to which you are subject as a consequence of the non-execution or defective execution of a transaction for which we are liable.

14. Our Liability

14.1 To the maximum extent permissible by law, and save as otherwise provided herein, we shall have no liability whatsoever in respect of, and shall be indemnified by you against, any loss, damage or liability incurred by you or any other person arising out of or in connection with the operation by you of your Account or any Transactions to or from your Account in the absence of any breach of these Account Terms & Conditions, wilful default, fraud or negligence on our part.

14.2 We shall have no liability to you whatsoever for (and you shall have no claim against us in respect of) any losses incurred and/or financial or reputational consequences suffered by you as a result of:

- any fraud on your part; or

- any failure on your part, whether intentionally or through gross negligence, to comply with any obligations which you may have in respect of the use of any payment instruments issued in respect of or in connection with your Account or any provision of the Agreement relating to the use of the Online Account Service;
- arising from the use of your account that is contrary to this agreement;
- arising from any fraud or theft which you have (only) reported to us over 13 months after such event;
- as constitutes a loss of profit or business or any increased cost or expense or any indirect consequential, special or punitive loss;
- arising from any failure of network services or settlement services or data processing services;
- arising from any change to your contact details that you have not told us about. We shall not be liable to any person for any loss of profit, consequential loss or indirect loss or damage whatsoever and howsoever occasioned to or suffered or incurred as a result of the operation by you of your Account or any Transactions to or from your Account.

14.3 We shall be entitled to engage and use such intermediaries, agents and other third parties as we see fit for the purposes of executing any Transaction to or from your Account, facilitating the collection of cheques or otherwise to enable and facilitate the operation of your Account. Any such intermediary, agent or other third party shall be subject to appropriate confidentiality obligations.

14.4 We shall have no liability whatsoever in respect of any delay or failure to perform any of our obligations to you under, or otherwise failure to comply with, the Agreement, which such delay or failure is due to or as a result of abnormal or unforeseeable circumstances beyond our reasonable control, or of any acts or omissions on our part which we consider necessary or appropriate to enable us to comply with any legal or regulatory obligations to which we are subject (including under or in relation to anti- money laundering, terrorist financing, fraud prevention, or as a result of any condition or direction imposed upon us by the Central Bank of Ireland).

15. Amendments

- 15.1 We may make amendments to these Account Terms & Conditions or otherwise to the Agreement from time to time for various reasons.
- 15.2 We shall notify you at least one month before any proposed amendments to these Account Terms & Conditions or otherwise to the Agreement (unless we are otherwise required or permitted by law to give shorter notice), specifying the proposed date on which such amendments shall enter into force.
- 15.3 We may notify you of any proposed amendment to these Account Terms & Conditions in any one or more of the following ways:

- a) in writing or by email;
- b) by notice published in a national or local newspaper in circulation within the area covered by the Common Bond;
- c) by notice displayed prominently in our Offices; or
- d) by notice displayed on our website.

15.4 If you do not accept the proposed amendments to these Account Terms & Conditions, you may close your Account without any additional charge by notifying us in writing. If you do not so notify us prior to the proposed date on which the amendments are to enter into force, you shall be taken to have accepted the proposed amendments.

15.5 We shall be entitled to change the rate of any debit or credit interest which applies to your Account from time to time and at our absolute discretion. We shall give you notice of any proposed change in the applicable interest rate in accordance with Clause 14.2 of these Account Terms & Conditions. We shall not however be obliged to give any prior notice in respect of changes to interest rates which are more favourable to you.

16. Termination

16.1 These Account Terms & Conditions are not subject to any minimum term and will continue in full force and effect until such time as your Account is closed (without prejudice to any antecedent breach on your part of these Account Terms & Conditions).

16.2 We may close or suspend your Account immediately in the following circumstances:

16.2.1 if you are declared bankrupt or insolvent under the laws of Ireland or any other jurisdiction;

16.2.2 you enter into any scheme of arrangement or compromise or settlement agreement with your creditors (including under the Personal Insolvency Act 2012);

16.2.3 (in the case of corporate customers) any steps are taken to appoint a receiver, examiner, administrator or liquidator or similar officer over or in respect of your company or its business;

16.2.4 any judgment is obtained against you and remains unpaid for a period of 14 days;

16.2.5 if any form of attachment or receiving order is made against you;

16.2.6 if you are in breach of these Account Terms & Conditions or any other agreement with us;

16.2.7 if you default in payment of any sum due or owing to us under these Account Terms & Conditions or any other agreement with us;

- 16.2.8 if any representation, warranty or statement you make to us is or becomes untrue;
- 16.2.9 if required to do so by law, regulation or at the direction of any regulatory body with appropriate jurisdiction;
- 16.2.10 if we have reasonable grounds to suspect that your Account is being or has been used by any person to commit or facilitate fraud or other illegal activity;
- 16.2.11 on your death;
- 16.2.12 on the cesser of your membership of St. Francis Credit Union;
- 16.2.13 on your becoming incapacitated or no longer being capable of managing your own affairs;
- 16.5. 15 if you have failed our security checks as conducted from time to time; or
- 16.5.16 on your failure to provide up to date CDD, source of funds information or evidence in relation to funds being lodged into your account.
- 16.3 Subject to the Rules and the Acts, we may also close your account for any other reasons whatsoever by giving you not less than two months' notice in writing to include (without limitation) where the balance on your account is less than €10.00 and you have not carried out any transactions on your account for a period of 12 months or longer.
- 16.4 Subject to the Rules and the Acts, you may close your account at any time by giving us written instruction.
- 16. 5 Upon the closure of your account, you must immediately pay all sums owing on your account (including any overdraft, interest or fees and charges payable) and return to us all property belonging to us which you may hold.
- 16.6 The closure of your account shall be without prejudice to any of our respective rights and obligations under these Account Terms & Conditions and/or the Agreement, including without limitation to any continuing indebtedness which you may have with us, and/or to any indebtedness which you may have to us under these Account Terms & Conditions.

17. Joint Accounts

- 17.1 The signatures of both joint accountholders will be required before we will accept Payment Orders to effect Transactions and withdrawals from a Joint Account.
- 17.2 Each joint account holder can apply for an online account services PIN. See our Online Account Terms & Conditions for further details.

- 17.3 All correspondence and notices in relation to a joint account shall be sent or served by us to the first named joint account holder, unless we have been otherwise instructed in writing by the joint account holders.
- 17.4 Joint accountholders shall be jointly and severally liable for all outstanding balances, debts, fees, charges, interest and arising on or with respect to their joint account or any transactions executed on their joint account, subject to and in accordance with these Account Terms & Conditions.
- 17.5 On the death of any joint account holder, all of their interest in the joint account shall become the property of the surviving joint account holder.
- 17.6 In accordance with the Rules of the Credit Union joint account holders are not entitled to make a nomination of the property in their joint account and any attempt to nominate the proceeds of a joint account will be invalid.
- 17.7 The joint account holders may close a joint account at any time by giving us notice in writing in accordance with the latest signing and payment authorisation instructions received.
- 18. Minor Accounts**
- 18.1 In accordance with the Rules a child under the age of 16 can open a junior account. The child must be accompanied by a parent/legal guardian to open an account.
- 18.2 The account must be in the child's name only. No joint accounts are permitted
- 18.3 Funds in a junior account are the sole property of the account holder and no other person including the parent/legal guardian is entitled to use the funds for his/her own benefit. All funds must be applied for the benefit of the accountholder.
- 18.4 Where the accountholder is under 7 years of age, the parent/legal guardian who originally opened the account is the only person who can withdraw from the account.
- 18.5 Where the accountholder is aged between 7 years and up to 16 years, the accountholder is the only person who can sign for withdrawals. The accountholder's parent/legal guardian must accompany the accountholder for all withdrawals.
- 18.6 The maximum cash withdrawal from a junior account is €1,000 per week.
- 18.7 The maximum balance allowed in a junior account is €10,000.
- 18.8 A minor account will become an adult account on the child's 16 birthday.

19. Savings Club Accounts

- 19.1 No new savings club accounts may be opened.
- 19.2 The credit union will require the details of the beneficial owners of funds in the savings club to be furnished to include including their names, address, date of birth and up to date ID and address verification before they can make a lodgement into the account.
- 19.3 A minimum of two signatories are required to operate a savings club account.
- 19.4 A list of the current members of the savings club and their respective share of the balance in the savings club account must be furnished to the credit union at the time of each lodgement.
- 19.5 Withdrawals can only be made by account payee cheque to the individual member of the clubs. A cheque will only issue up to the amount held by that individual member in the club account.

20. Transaction Amounts

- 20.1 Depending on the Account type availed of by you, we may place conditions on the minimum balance, maximum balance, lodgement or withdrawal amounts that may apply. In the case of large withdrawal amounts, we reserve the right to make any such payments in the form of a cheque or credit transfer for security reasons.

21. Online Account Services

- 21.1 Access to and use of the Online Account Service shall be subject to prior registration for use of the Online Account Service, and shall be in accordance with the Online Account Service Terms of Use at all times.
- 21.2 We are authorised to accept and act upon any payment orders given by you (or any person authorised or permitted by you to access the online account service on your behalf) in respect of your account.
- 21.3 No payment order issued by you through the Online Account Service shall be accepted or processed by us unless (inter alia) you have sufficient cleared funds in your account to meet the amount in full of such payment order.

22. Communication

- 22.1 All communications with you shall be in the English language.

- 22.2 Save as may otherwise be provided herein, we may communicate with you by post, fax, email, telephone (including SMS messaging), through the Online Account Service and/or in person, subject to any applicable legal and regulatory requirements. We may for security and/or operational reasons relating to your account monitor and/or record communications between you and us, and you hereby consent to same.
- 22.3 You must notify us immediately in writing of any change to your postal or email address. If you fail to do so, there is a risk that any correspondence (or other items which we may send to you) may be intercepted, which could result in fraud or in unauthorised use of your account.
- 22.4 Any demand or other legal notices or process in respect of this Agreement may be served by us on you personally or by being left at or posted to your address last known to us. Any notice or demand so served shall be deemed to have been served on you;
- a) when served (if served on you personally);
 - b) when left at your address last known to us; or
 - c) two days after posting (if sent by post)

and in providing service by post it shall be sufficient to show that the notice was properly addressed and posted notwithstanding that it was in fact delivered or was returned undelivered.

23. Deposit Interest Retention Tax

- 23.1 DIRT will apply to allow credit interest and/or dividends paid on your account unless you are exempt from DIRT. Eligibility for any exemption from DIRT shall be determined in accordance with applicable legislation.
- 23.2 Any credit interest and/or dividends applied to your account shall be credited after the deduction of DIRT (to the extent applicable).
- 23.3 The rate of DIRT payable in respect of credit interest and/or dividends paid on your account shall be determined in accordance with applicable DIRT legislation.

24. Data Protection

- 24.1 We will comply with our obligations as a data controller under the Data Protection Regulation and the Data Protection Acts in relation to any personal data on or relating to you which we may collect, hold or process in connection with the provision to you, and operation of, your account.
- 24.2 We will access, process and retain personal data about you, your account and any payment order we receive in relation to your account and payment services relating to your account.

- 24.3 For information in relation to how we collect your personal data, please refer to our Privacy Policy (which may change from time to time) as accessible at our Office and on our website.
- 24.4 Any documents or records in any format that we have (including any electronic records of the use made of your account even if such records were originally held by us in paper form) may be retained, produced and relied on by us as evidence of facts or events related to dealings on your account.

25. About Us

St. Francis Credit Union Limited is a registered as a credit union under the Credit Union Act, 1997 (Registration Number 213CU). St. Francis Credit Union Limited is regulated by the Central Bank of Ireland.

26. Contact Details

Please refer to our website www.stfranciscu.ie for details of our Office(s) and contact details.

27. Miscellaneous

- 27.1 In the event that we agree to provide you with additional services or facilities in connection with your Account from time to time, the provisions of such additional services or facilities shall be subject to such terms and conditions as may be notified to you at the time such additional services or facilities are first provided. In the event that there is any conflict between these Terms of Use and those additional terms and conditions, those additional terms and conditions will prevail.
- 27.2 A copy of these Account Terms & Conditions and all other documents which constitute the agreement, is available upon request free of charge at any of our Office(s), and is also available for download from our website.
- 27.3 If any provision of these Account Terms & Conditions is found to be invalid by any court having competent jurisdiction, the invalidity of such provision shall not affect the validity of the remaining provisions of these Terms of Use, which shall remain in full force and effect.
- 27.4 No waiver of any clause or other provision of these Account Terms & Conditions on our part shall be deemed a further or continuing waiver of such clause or provision of or any other clause or provision.
- 27.5 To the extent permitted by law, we may assign, novate or transfer our rights, benefits and/or obligations in relation to this Account Terms & Conditions and we may impart any information concerning you or the account to any actual or proposed assignee, novate or transferee (and you hereby consent in advance to any novation or transfer).

27.6 To the extent permitted by law, this Account Terms & Conditions shall constitute the entire agreement between us and you in relation to the Account Terms & Conditions.

28. Redress & Complaints

28.1 If you wish to make a complaint, you may do so in writing to any of our offices and following our Member Complaints Procedure. A copy of our Member Complaints procedure is available upon request at our Ennis office.

28.2 In the event that you are not fully satisfied with how we deal with your complaint, you may refer your complaint to the Financial Services Ombudsman (provided that you come within the jurisdiction of that office) at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. For further information in relation to the Financial Services and Pensions Ombudsman (including the jurisdiction of the Financial Services and Pensions Ombudsman), please see www.fspo.ie.

29. Governing Law

29.1 These Account Terms & Conditions are subject at all times to the Rules and the Acts. In the event of any conflict between the provisions of the Rules and/or the Acts and these Terms of Use, the provisions of the Rules and/or the Acts (as applicable) shall prevail.

29.2 These Account Terms & Conditions are governed by and shall be interpreted and construed in accordance with Irish law.

29.3 You hereby agree to submit to the exclusive jurisdiction of the Irish courts in relation to any dispute or matter arising in connection with these Account Terms & Conditions or generally with your Accounts.

