

# DEPOSIT ACCOUNT CLOSURE REQUEST



Account Number:

Name 1:

Name 2:

## Please read the following before you sign.

I/we the undersigned, request closure of my/our deposit account and I/we acknowledge that I/we have read and understand the following:

- (i) **Booster Bonus Account.** Any bonus interest earned to date of closure on the above account will not be paid as the account has to be open at close of business on 31 December in order to receive the payment.
- (ii) **Notice Deposit Account.** The early withdrawal charge is applied to the amount withdrawn by the number of days for which no notice has been given and divided by 365.

The charge is calculated at a rate, being the difference between the rate applying to the account and a rate one percent below the Bank's standard demand deposit rate. Where this results in a charge greater than the rate on the account, the charge is limited to this rate.

- (iii) **Interest First Deposit Accounts.** Where an account closure is processed then the amount of interest paid to you in respect of the unexpired deposit term must be repaid. In addition the following early withdrawal charge will apply:  $((1\% \times B) \times T) \div 365$ . B is the balance remaining on the account.

T is the unexpired term remaining up to the maturity date in number of days. Or an amount equal to the funding loss (if applicable), whichever is the greater. A minimum of €20 applies. Funding Loss is calculated using the formula  $(B \times T \times D\%) \div 365$  where; B & T are as defined above. D= the difference in the prevailing market rate of interest for a term equivalent to the period remaining and the rate applicable at the date of opening the account.

- (iv) **Fixed Term Deposits.** The early withdrawal charge is  $(1\% \times \text{Amount withdrawn} \times \text{Remaining term}) \div 365$

Or an amount equal to the funding loss (if applicable), whichever is the greater. A minimum of €20 applies.

Funding Loss is calculated using the formula  $(A \times T \times D) \div 365$  where: A = the amount withdrawn, T = the remaining term, D = the difference in the prevailing market rate of interest for a term equivalent to the period remaining and the rate applicable at the date of opening the account.

- (v) **Mobile number:** As part of the account closure process a member of our staff will need to contact you to confirm the closure request. We are required to use the contact number on file, please ensure the mobile number that Permanent TSB holds is up to date. If the contact number on file is incorrect, you are required to update the number with a member of the Open 24 team prior to sending in the account closure request.

**Please note:** If we cannot contact you by phone, it may result in this request being delayed or not completed.

- (vi) If the account is on a Joint Account we require all parties to sign the account closure form. If however is not possible for both parties to sign the same form, separate forms will be accepted.

Customer Signature:

Customer Signature:

Date:

Date:

Bank Name and Address:

BIC:

IBAN:

Please ensure the following ID accompanies this Closure Form in order for Ptsb to complete your request:

Copy of certified photographic ID (Passport, Driver's license)

Or

2 forms of photographic ID (Not certified)

**Reminder:**

Have all parties to the account signed the form?

Have you advised Permanent TSB of up to date mobile phone number?

Did you advise of IBAN, BIC and name and address of your bank if applicable?

Is ID attached?

**Please return completed form together with ID to your local Permanent TSB branch.**

To be completed by branch staff:

I confirm that I have alerted the customer(s) to the impact of closing their Deposit Account on any benefits received from Permanent TSB.

Branch Signiture:

Date: