

Terms & Conditions

Basic Payment Account

The permanent tsb account
with basic features

September 2016

At permanent tsb our vision is to offer real value, excellent customer service and product options that are second to none. By understanding and responding to your needs, we will help you to get the best return from your finances.

Rest assured that you are now in the hands of a bank committed to the highest standard of excellence and personal service.

permanent tsb p.l.c. is regulated by the Central Bank of Ireland.

If you have encountered a problem with any product, service or facility provided by permanent tsb, please let us know. We want to put it right as quickly as we can. Simply contact your permanent tsb branch or the area concerned or write to our Customer Relations Department at:

Customer Relations Department,
permanent tsb,
Churchyard Lane,
Douglas,
Cork.

All information contained within this booklet is correct at 13th September 2016 but may change.

INTRODUCTION

This brochure provides full details of the Basic Payment Account (the “**Account**”) terms and conditions, service fees and charges and explains how these charges may affect you.

While the Bank updates customers’ records to reflect account and address changes please advise your branch if your details require any further modification.

Should you have a query on any charge, you should contact your branch or call OPEN24 on 1890 500 121.

BASIC PAYMENT ACCOUNT - TERMS AND CONDITIONS

In addition to the General Conditions, Current Account and OPEN24 conditions outlined in our Terms and Conditions booklet, the following terms and conditions apply to this Account:

1. You must be 18 years of age or over to apply to open the Account.
2. You must be legally resident in the European Union (“**EU**”).
3. You must complete a Declaration in the form prescribed by us wherein you declare that at the time of application:
 - (a) you do not have a payment account with a credit institution(s) operating in the State or
 - (b) you have a payment account with a credit institution(s) operating in the State and you have received notice in writing from that credit institution that this account(s) will be closed and you have provided proof of this intended closure. We may require satisfactory evidence that the account has been closed.
4. You may hold only one Account, either in your sole name or jointly with another person who is eligible to hold an Account.
5. You have the right to convert this Account to another permanent tsb personal Current Account should you require. The Bank’s Terms and Conditions for permanent tsb Current Accounts will then apply. This means that you will be subject to that personal Current Account’s conditions and to the fees and charges set out in the Fees Booklet then applicable to that personal Current Account.
6. Your Account will be reviewed annually on the anniversary of the opening date of the Account. You may be required to provide a Declaration that you continue to be eligible for this Account.
7. If the total annual amount of lodgements to the Account exceeds the equivalent of the national minimum hourly rate of pay applicable at the date of review of the Account multiplied by 2080, charges will be applied to this Account or the Account will be converted to another permanent tsb personal Current Account. You will be provided with a two month notice period prior to this change taking place.
8. Upon the expiry of a period of five years from the opening date of your Account, charges will be applied to this Account or the account will be converted to another permanent tsb personal Current Account. You will be provided with a two month notice period prior to this change taking place.
9. In the case of a Joint Account, the requirements in clauses 5, 6 and 7 above will apply to the Joint Account and not individually to each Joint Account Holder.
10. Standing Orders and Direct Debits may be set up with the Account and direct credits may be received to the Account. The Account also

provides access to OPEN24 services for telephone and online banking. We shall provide statements related to the Account to you in electronic format (e-statements) or if you require your statement to be issued in paper form you can request it in your local branch. We shall also issue to you a Visa Debit card with a Point of Sale and a Contactless Transaction facility.

- (a) The Visa Debit card will not work if you do not have sufficient cleared funds in your Account.
 - (b) You will not receive a cheque book with this Account.
 - (c) You will not have an overdraft / credit facility / Sweep Facilities with this Account.
11. We may terminate this Account immediately in the case of (a), (b) and (c) and by providing two months' notice in the case of (d), (e) and (f) if at least one of the following occurs:
- (a) The deliberate use of the Account for any illegal purpose;
 - (b) Termination of this Account is necessary in order to comply with obligations under the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 (as amended).
 - (c) If the information that you have provided in order to obtain the Account was incorrect with the effect that you are not entitled to obtain the Account;
 - (d) You have not used your account to perform any transaction for more than the previous 24 consecutive months;
 - (e) If you are no longer legally resident in the EU; or

- (f) If you have since the date of opening this Account opened another payment account in Ireland which allows you to avail of the services such as those set out in the following section below or clause 10 above.

BASIC PAYMENT ACCOUNT FEES & CHARGES

You will not pay for any of the following:

- Standing order / Bill payment debits set ups & transactions
- Direct Debit set ups & transactions
- Direct credits
- Telephone and internet banking transactions
- ATM - euro withdrawals within the EU
- Debit transactions in Euro within the EU
- Statement fee (excluding duplicate statements)
- Branch lodgement and withdrawals
- Cheque/paper debits
- Credit transfers incoming (paper items)

Government Stamp Duty does apply to the Account.

ADDITIONAL FEES & CHARGES APPLICABLE TO THE BASIC PAYMENT ACCOUNT

Additional or non-routine fees and charges cover a wide range of services that you may only require occasionally. They are debited from your Account as the service is provided. As such, a prenotification period prior to charging does not apply. You will find a listing of additional fees and charges applicable to all accounts in the Terms & Conditions and Personal & Business banking charges booklet.

