

# Business Banking Terms and Conditions



## Account Terms

These Terms apply to the following Accounts (an “Account”) provided by Ulster Bank Ireland DAC:

- Current Accounts
  - Corporate Current Account
  - Business Current Account
  - Business Service Account
- Deposit Accounts:
  - Liquidity Manager Account
  - Liquidity Select Account
  - Bonus Access Account
  - Business Reserve Account (not available to new customers)
  - Special Interest Bearing Account (not available to new customers)
  - Solicitors Reserve Account (not available to new customers)

These Terms and Conditions along with the related application form set out the Agreement between the Bank and the Customer. The Agreement also includes the Schedule of Services – Payment and International Banking Charges Brochure, International Payments – A Simple Guide Brochure, A Guide to Business Current Account Fees Brochure and any tariff advised from time to time. The Bank will also provide a “Terms of Business” information document and other product literature. The Customer’s Relationship Manager will also provide an additional copy of these Terms at any time on request. The Agreement will remain in force until it is terminated in accordance with the termination provisions.

### DEFINITIONS

- A Business Day is ordinarily a day on which banks in Ireland are generally open for business, other than Saturdays and Sundays and local bank and public holidays.
- A SEPA Direct Debit Mandate is the authorisation from a debtor/payer to a creditor/originator to initiate SEPA Direct Debits to debit the account of the debtor/payee.
- A Micro-Enterprise is a business whose annual turnover and/or balance sheet total does not exceed €2 million.
- “SEPA” means the Single Euro Payments Area.
- SEPA Credit Transfer means a national or cross border credit transfer in euro from one bank account within SEPA to another bank account within SEPA.
- SEPA Direct Debit means a national or cross border Direct Debit in euro from one bank account within SEPA to another bank account within SEPA.
- SEPA Payment means a SEPA Direct Debit or a SEPA Credit Transfer.
- “We”, “us”, “our”, “Bank”, “Ulster Bank” mean Ulster Bank Ireland DAC, a member of the Royal Bank of Scotland group of companies.

## 1. USE OF ACCOUNTS

- 1.1 The Customer may make and receive payments on an Account.
- 1.2 All accounts are available for business purposes only.
- 1.3 Unless the Bank agrees otherwise, the minimum balance required to open and maintain a:
  - 1.3.1 Liquidity Manager Account or a Bonus Access Account is €1.
  - 1.3.2 Business Reserve Account or a Solicitors Reserve Account is €5,000.
  - 1.3.3 Special Interest Bearing Account is €100,000.
  - 1.3.4 Liquidity Select Account is €250,000.

- 1.4 Unless the Bank agrees otherwise, the maximum balance allowed on a:
  - 1.4.1 Business Reserve Account, Solicitors Reserve Account, Liquidity Manager Account or a Bonus Access Account is €5,000,000.
  - 1.4.2 Special Interest Bearing Account is €10,000,000.
- 1.5 The Solicitors Reserve Account is only available to Solicitors and may be designated as an "Office Account", or a "Client Account" or a general "Client Account".
- 1.6 If the Customer has a joint Account, it will have joint and several liability for any indebtedness on the Account and the Bank will (unless the Customer instructs the Bank otherwise in writing) accept instructions authorising account withdrawals signed by any of the Customers. If the Bank instructs the Customer in writing that more than one of the Customers requires to give any instruction on an Account, the Customer will generally have to give the Bank future instructions relating to the Account in writing, and not, e.g. over the telephone. If one of the Customers dies, (unless the Customer instructs the Bank otherwise in writing) only the survivor or survivors will be recognised as having any right to the money in the Account and the Bank will accept instructions authorising account withdrawals signed by the survivor or any one of the survivors.
- 1.7 The Business Service Account is only available to customers that hold or are opening one of the following Ulster Bank products: a Business Loan, a Money Desk Deposit or a Foreign Currency Account. The Business Service Account may only be used for administration purposes to facilitate the operation of one of these products.
- 1.8 The Business Service Account must be held in the same name(s) as the Business Loan, Money Desk Deposit or Foreign Currency Account.
- 1.9 Normal current account features are not available on the Business Service Account. Chequebooks, ATM or Debit cards, Standing Orders (with the exception of facilitating an Ulster Bank Business Loan), SEPA Direct Debits (with the exception of facilitating an Ulster Bank Business Loan) and overdrafts are not available on the Business Service Account.
- 1.10 Liquidity Manager and Bonus Access are only available to Micro and Small to Medium Enterprise customers as defined by the EU.

## 2. PAYMENTS OUT OF AN ACCOUNT

- 2.1 The Bank will not make a payment to another party unless the Customer has consented (whether as an individual transaction or a series of transactions) by giving instructions in accordance with the authority held by the Bank. The Customer consents to all instructions which are made in accordance with the authority held by the Bank regardless of the manner in which they are made. The Bank may not accept certain types of instructions on Deposit Accounts.
- 2.2 The information required to make a payment is set out in the Schedule of Services – Payment and International Charges Brochure which is available on the Bank's website.
- 2.3 If the Customer wants to cancel a payment by cheque, standing order or SEPA Direct Debit, the Customer must notify the Bank in writing, unless otherwise agreed by the Bank, as soon as possible and at least one Business Day before the payment is due to be debited. The Customer must provide the following details:
  - 2.3.1 for cheques: cheque number, Account number, amount, name of payee and date.
  - 2.3.2 for standing orders: IBAN (International Bank Account Number) of payee, the payee's details and a reference number (if available), amount and frequency.
  - 2.3.3 for SEPA Direct Debits: a Customer can only cancel the SEPA Direct Debit Mandate between the Customer and originator/creditor by contacting the originator/creditor and notifying them of the cancellation directly.

- 2.4 The Customer may make withdrawals from a Deposit Account, or a Business Service Account, at the account holding branch. The Bank may permit the Customer to make withdrawals from an Account at another branch, on written request from the Customer to the account holding branch. Cash withdrawn from an Account on a Business Day will be debited to the Account on the same day.
- 2.5 The time of receipt of a payment instruction will be the time the Bank receives the Customer's instructions rather than the time that the Customer sends them. Instructions that are not received on a Business Day, or are received after the notified cut-off time for receiving an instruction, will be treated as received on the next Business Day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a Business Day, on the following Business Day. Details of the cut-off times are available in the Bank's Schedule of Services – Payment and International Banking Charges Brochure which is available on the Bank's website.
- 2.6 The Bank will decide at 1.30p.m., unless a later cut off time is specified, on each Business Day whether the cleared balance on the Account, plus any unused arranged overdraft, is sufficient to cover all cheques and electronic payments due to be paid on that day, or whether an unarranged overdraft should be permitted. The Customer must ensure that there are sufficient funds in the Account by that time, failing which the Bank cannot guarantee that the payment will be made.
- 2.7 When the Bank receives instructions to make a payment in the European Economic Area (EEA), the Bank will credit the institution which holds the payee's account:
- 2.7.1 if the instruction is electronic and the payment is in sterling (to an account in the UK) or euro (to an account in the EEA), by the end of the Business Day following the day on which the Bank receives the instruction.
- 2.7.2 if the instruction is on paper and the payment is in sterling (to an account in the UK) or euro (to an account in the EEA), by the end of the second Business Day following the day on which the Bank receives the instruction.
- 2.7.3 for all other payments, by the end of the fourth Business Day following the day on which the Bank receives the instruction.
- For payments outside the EEA, different execution times may apply. The Bank will provide further information on request.
- 2.8 The Bank may refuse to process a payment if the Customer does not provide it with the information required to process the payment, the details provided by the Customer are incorrect or incomplete, the Bank believes the request is unauthorised or fraudulent, the Customer has not paid the required fees, it would be unlawful for the Bank to process the payment, the Account is no longer in operation, there are insufficient funds in the Account to process the payment or the request would result in the Customer exceeding its balance on the Account.
- 2.9 If the Bank refuses to process an electronic payment, including credit transfers, standing orders, SEPA Direct Debits, any SEPA Payment, any card transactions or future dated internet payments, the Bank will notify the Customer by email or by phone or in writing. This notification will if possible (unless there is a security or other legal reason) give the Bank's reasons for the refusal.
- 2.10 Deposit Accounts must only be used for the purpose of business savings. They should not be used for money transmission purposes. The Bank may refuse to accept payments into a Deposit Account if the Bank believes that the Customer has made the payment for money transmission purposes.

- 2.11 Details of any limits on any payments (including card payments) which may be made are available in the Schedule of Services – Payment and International Banking Charges Brochure which is available on the Bank's website.
- 2.12 Further details on the payments services available on an Account are set out in the Schedule of Services – Payment and International Banking Charges Brochure.
- 2.13 Standing Order and SEPA Direct Debit payments are not permitted on the Business Service Account with the exception of Standing Order and SEPA Direct Debit payments which are set up to facilitate payments to an Ulster Bank Business Loan. Standing Orders and SEPA Direct Debit payments are not otherwise permitted.

### 3. PAYING INTO AN ACCOUNT

- 3.1 Cash deposited with the Bank before 4.30p.m. on a Business Day will be available on the Account on the same day for cash withdrawals or using a debit card.
- 3.2 Cash paid in through the An Post cash deposit service using a personalised pay-in slip or debit card will be added to your Account and treated as cleared two hours after the lodgement. A cash limit of €50,000 per lodgement will apply.
- 3.3 Payments (other than cash) to an Account will be credited to the Account on the Business Day on which the Bank receives the payment once the payment is received within the cut-off time. Details of the cut-off times are set out in the Bank's Schedule of Services – Payment and International Charges Brochure which is available on the Bank's website.
- 3.4 Cheques and other paper-based payments paid to an Account have to be cleared. If a cheque is lodged with An Post, the cheque clearing cycle will commence when the cheque has been received by the Bank and not An Post, which will be one day later than if the cheque had been lodged directly with the Bank. The Customer's Relationship Manager will, on request, provide details of how the clearing system works and the Bank's internal lodgement process. The Bank will ignore uncleared credits to calculate balances and interest. Information on which An Post outlets accept cheques can be found on the Bank's website.
- 3.5 If the Bank has agreed that the Customer may use one of its quick lodgement services to deposit cash or cheques into an Account, the Bank will provide the Customer with instructions and terms of use of the service and supply wallets on request.

### 4. OVERDRAFTS

- 4.1 An overdraft may only be provided on Business Current Account and Corporate Current Accounts. The Customer may request an overdraft and if the Bank agrees, the overdraft details will be set out in an agreement between the Bank and the Customer.
- 4.2 The Bank may refuse a withdrawal which would overdraw an Account or cause an overdraft limit to be exceeded. If the Bank does allow that withdrawal:
  - 4.2.1 it will treat the instruction as an informal request for an unarranged overdraft;
  - 4.2.2 it does not mean that the Bank will allow another similar withdrawal;
  - 4.2.3 the Customer will repay the overdrawn amount on demand;
  - 4.2.4 the Customer will pay debit interest at the Bank's unarranged interest rate on the overdrawn amount or on the balance in excess of the borrowing limit, as detailed in A Guide to Business Current Account Fees Brochure;
  - 4.2.5 charges may be applied for unarranged borrowing or if the Bank returns an item unpaid. See Section 8 for details of charges.

- 4.3 If the Bank agrees an overdraft facility with the Customer and agrees to vary an existing overdraft limit, the Bank will send to the Customer an overdraft facility letter confirming the amount of the overdraft limit and other key terms of the overdraft which will apply together with these terms and conditions. If there is any conflict between the terms of the overdraft facility letter and these terms and conditions, the facility letter provisions will override these terms and conditions.

## 5. INTEREST PAID BY THE BANK

- 5.1 The Bank will set the interest rate for an Account, where agreed, and will inform the Customer of that rate. The current interest rate for an Account is also available from the Bank on request.
- 5.2 Where the interest rate is stated to be based on the European Central Bank Base Rate or EURIBOR (Reference Rate), these rates are available at [www.ecb.int](http://www.ecb.int) and [www.euribor.org](http://www.euribor.org).
- 5.3 The Bank will pay interest on cleared balances (after deduction of tax if required):
- 5.3.1 on a Business Reserve Account and a Solicitors Reserve Account quarterly (at the end of March, June, September and December), at a rate set by the Bank.
  - 5.3.2 on a Liquidity Manager Account, monthly, at a rate set by the Bank.
  - 5.3.3 on a Special Interest Bearing Account and a Bonus Access Account, quarterly (at the end of March, June, September and December), at the rate detailed in the most recent interest notice sent to the Customer.
  - 5.3.4 on a Liquidity Select Account, monthly at the rate set by the Bank.
- 5.4 The Bonus Access Account also pays a bonus interest rate known as the 'Quarterly Bonus', which will be paid in respect of each full quarter during which no more than one withdrawal is made. If more than one withdrawal is made during any quarterly period then no Quarterly Bonus will be earned for that quarterly period. Quarterly periods, for the purpose of interest and bonus interest, commence on the last Business Day of December, March, June or September and end on the second last Business Day of the next quarter (e.g. the second last Business Day of March, June, September and December as appropriate). If you have elected for credit interest to be paid into an Ulster Bank current account in your name(s), then the Quarterly Bonus will also be paid into that account. Payments of interest will not be treated as withdrawals in determining whether you should receive the Quarterly Bonus. If applicable the Quarterly Bonus will be paid into the account nominated by the Customer on the last Business Day of the quarterly period.
- 5.5 If a Bonus Access Account is opened during a quarterly period, any Quarterly Bonus earned during the remainder of that period will be paid on a pro rata basis in accordance with the number of complete days during the period when the Account was open. The Quarterly Bonus interest is calculated on a daily basis on the amount in the Account at close of business. If a Bonus Access Account is closed during a quarterly period, the Quarterly Bonus will not be paid for that quarterly period.
- 5.6 Different rates of interest apply on an Account depending on the balance held on the Account. For details of the Bank's applicable rates the Customer should contact its Relationship Manager or view the Bank's website [www.ulsterbank.ie](http://www.ulsterbank.ie) for standard rates of interest.
- 5.7 The Bank may not pay interest on credit balances in excess of any maximum balance.

## 6. INTEREST APPLICATION

- 6.1 Interest is calculated daily on the cleared balance on the account on a 365 day year. The Customer's Relationship Manager will provide details, on request.

- 6.2 Interest will be applied to an Account at the end of the relevant period, unless otherwise agreed.

## 7. TERMINATION

- 7.1 The Customer may instruct the Bank in writing at any time to close an Account.
- 7.2 The Bank may, without giving a reason close an Account.
- 7.3 The Bank will give the Customer not less than 60 days' written notice to close an Account. If at the end of that period, the Customer has not closed the Account, the Bank will be entitled to refuse to accept any more payments into the Account (except such payments as are necessary to repay any debt including outstanding interest and charges in the Account).
- 7.4 On closure, the Bank will return any credit balance to the Customer or the Customer will repay any debit balance to the Bank.
- 7.5 Closure may be immediate in cases which the Bank considers to be exceptional.
- 7.6 The Terms of the Agreement relating to an Account will continue to apply until all sums pending have been settled in full.
- 7.7 The Agreement will remain in place until it is terminated by either the Customer or the Bank in accordance with the Agreement.

## 8. CHARGES

- 8.1 The Bank may apply charges for the use of an Account and for additional services provided to the Customer, whether these relate directly to the Customer's Account or not. The charges, including those for the most common services, are detailed in **A Guide to Business Current Account Fees** Brochure, available from the Customer's Relationship Manager. Details of charges for additional services are also available.
- 8.2 Except for Micro-Enterprises, charges for additional information or information provided at the Customer's request will be agreed between the Customer and the Bank on a commercial basis.
- 8.3 The Bank may apply new or revised charges. The Bank will notify the Customer at least 60 days before any new or increased charge is introduced. If the Customer is not happy with the new or increased charges, the Customer can immediately close its Account without additional charge in accordance with Clause 7 of the Agreement. If the Customer does not contact the Bank about closing its Account by the end of the notice period, the Bank will assume that the Customer agrees to the new or increased charges.
- 8.4 All payments will be made in euro unless the Bank specifically agrees otherwise. Where the Bank agrees to make a payment from an Account to a non-euro account, the Customer is required to agree on the exchange rate before the payment is made. Where the Bank agrees to receive a payment in a currency other than euro, the exchange rate will be determined at such time and the Customer can obtain details of the exchange rate on the foreign exchange board in the Bank's branches. The Bank may vary the exchange rate immediately and without notice to the Customer.
- 8.5 The Customer will incur no charges on a Business Service Account unless the Customer requires additional services on this account, these charges are detailed in our booklet "A Guide to Business Current Account Fees".
- 8.6 If the Customer holds a Business Service Account and requires additional features (as outlined in 1.9) then the Customer must upgrade to a current account where other charges may apply.



## 9. CHANGES TO THE TERMS

- 9.1 The Bank may change any of these Terms. If the change is to the Customer's advantage, the Bank may make the change and will notify the Customer either before the change comes into effect or at the earliest opportunity afterwards. In other cases, the Bank will give not less than 60 days' written advance notice of the changes made.
- 9.2 The Customer may within 60 days of the date of an advance notice, switch or close their Account without paying extra charges or losing interest.
- 9.3 If the Customer is not happy with the changes, the Customer can immediately close its Account without additional charge in accordance with the Agreement. If the Customer does not contact the Bank about closing their Account by the end of the notice period, the Bank will assume the Customer agrees to such changes.
- 9.4 The Customer agrees that the Bank may change any credit interest rate and/or the unarranged overdraft interest rate immediately and without notice if the change will benefit the Customer or if the interest rate is based on a Reference Rate. The Bank will give not less than 60 days' notice of any other change to credit interest rates or the unarranged overdraft interest rate by personal notification or by putting a notice in at least one national newspaper.
- 9.5 The Customer agrees that the Bank may change the overdraft interest rate agreed between the Bank and the Customer immediately and without notice if the change will benefit the Customer. The Bank will notify customers of any changes to the agreed overdraft interest rate (whether the rate is increased or decreased) in accordance with the terms of the relevant facility letter; this may include updates on the Bank's website (at [www.ulsterbank.ie/lendingrates](http://www.ulsterbank.ie/lendingrates)), notice on the Customer's statement, notice in the Pre-notification of Interest letter issued to the Customer and/or a notice in branches. The Bank will give not less than 60 days' notice of any change to the surcharge interest rate by putting a notice in at least one national daily newspaper.
- 9.6 Revised Terms will be available online and from the Bank on request.

## 10. COMMUNICATIONS

- 10.1 All communications between the Bank and the Customer will be in English.
- 10.2 Information on payments into and out of an Account will appear in the Customer's statement, which the Bank will provide to the Customer by post on a regular basis (as agreed between the Bank and the Customer), and may also be made available at least once a month at the request of the Customer.
- 10.3 The Customer can contact the Bank by contacting its Relationship Manager or Ulster Bank Group Centre, George's Quay, Dublin 2.

## 11. LIABILITY

- 11.1 The Bank is not liable for any loss arising from an abnormal or unforeseeable cause beyond the Bank's control, the consequences of which would have been unavoidable despite all efforts to the contrary.
- 11.2 To the extent permissible by law, the Bank is not liable for any indirect or consequential loss.
- 11.3 The Customer agrees that the Bank is not responsible if it does not execute payments sent from and received to an Account correctly.
- 11.4 In the case of payments debited to a Customer's Account which were not authorised by the Customer in accordance with this Agreement, the Bank will immediately restore the Customer's Account to the state it would have been in had the unauthorised payment not taken place.

- 11.5 The Bank's records as to the authentication, evidence, consent received from a Customer and technical operability will, in the absence of obvious error, be conclusive evidence that the payment was authorised.
- 11.6 The Customer will be entitled to a refund for an unauthorised payment if the Customer notifies the Bank in writing without delay and no later than 13 months after the payment was debited from the Account.
- 11.7 The customer agrees that the Bank will not be liable for an authorised payment (other than a SEPA Direct Debit payment) initiated by the payee in any circumstances.
- 11.8 For SEPA Direct Debit, the Bank may be liable to any Customer for an authorised SEPA Direct Debit if the request for a refund is made within 8 weeks from the date the payment is debited from the Customer's Account.
- 11.9 The Customer must comply with any security measures required by the Bank to keep any personalised security details safe. The Customer must sign a card when it receives it, memorise and immediately destroy the PIN when received and keep the card and all security details secure at all times.
- 11.10 The Customer is not liable for any losses from the use of a card or security details arising after the Customer has notified the Bank that they have been lost or stolen. The Customer must notify the Bank of the loss of a card, PIN or security details by phoning the Bank at 1800 245 399.
- 11.11 The Customer agrees that it is liable for all unauthorised payments:
- 11.11.1 if the Customer has acted fraudulently;
  - 11.11.2 if the Customer fails to notify the Bank of the loss or theft of a card or of the security details becoming known to someone else;
  - 11.11.3 resulting directly or indirectly from an act or omission of the Customer.
- 11.12 The Bank may block or suspend the use of a payment instrument, including cards and access to the Bank's electronic banking service, on reasonable grounds relating to the security of the payment instrument, the suspected unauthorised or fraudulent use of the payment instrument, or in the case of a payment instrument with a credit line, a significantly increased risk that the Customer may be unable to fulfil its liability to pay. Unless there is a security or other legal reason not to, the Bank will notify the Customer by email or by phone or by writing to it and if possible give the Bank's reasons for doing so. If the reasons for the blocking of the payment instrument no longer apply, the Bank will either allow the use of the payment instrument or will replace it with a new payment instrument as soon as practicable after the reasons for stopping its use cease to exist.
- 11.13 At the request of the Customer, the Bank will make efforts as soon as reasonably practicable to trace an incorrectly executed payment and notify the Customer of the result.
- 11.14 If the Customer wishes to make a complaint or a claim, they should contact their Relationship Manager in the first instance or the Bank at Ulster Group Centre, George's Quay, Dublin 2. If your complaint relates to a product or service purchased online, you can contact the European Commission using their Online Dispute Resolution (ODR) platform. The ODR platform, primarily aimed at European Union (EU) cross-border disputes, is designed to help consumers resident in the EU get access to dispute resolution if they remain unhappy with the response they have received from a trader established in the EU. To use the ODR platform <http://ec.europa.eu/odr> you will need the following information: [ComplaintsRI@ulsterbank.com](mailto:ComplaintsRI@ulsterbank.com). Please note that under current rules the European Commission will ultimately redirect your complaint to the Financial Services Ombudsman (FSO), therefore you may prefer to contact us or the FSO directly in the first instance regarding your complaint. If you are not satisfied after following the procedures and if your business is a Micro-Enterprise, you can ask the Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 or telephone 1890 88 20 90,

fax 01-662 0890 or email [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie).

- 11.15 The Customer is not entitled to a refund in any of the circumstances set out in this Condition 11 or any of the protections provided for under the European Communities (Payment Services Regulations) 2009 for payments from or to accounts with an institution outside the EEA or where the payment is made or received in a non-EEA currency.
- 11.16 If the Customer is not a Micro-Enterprise, it agrees that the Bank is not required to provide the Customer with the information under, or to comply in any other respect with, Part 4 of the European Communities (Payment Services) Regulations 2009.
- 11.17 This Condition 11 and the liability provisions in it do not apply to payments by cheque or bank draft.

## **12. TERMS AND CONDITIONS WHICH APPLY IF THE BANK ISSUES A CASH OR CASH/DEBIT CARD**

### **12.1 CARD ISSUE**

- 12.1.1 The Bank may issue a debit or cash card for use on an Account, and a PIN for use with the card, to the Cardholder, who will be the Customer or someone else at the Customer's request.
- 12.1.2 Each card will bear the name of the Cardholder. Cardholders may only use the card issued with their name.

### **12.2 CARD USE**

12.2.1 The Cardholder may:

- 12.2.1.1 use a card with the PIN to obtain cash from cash machines or over the counter at any bank, bureau de change or any other financial institution displaying the logo on the card.
- 12.2.1.2 use a card for purchases (and to obtain cash at the same time) from suppliers displaying the logo on the card.

The amount of cash that may be withdrawn is the lowest of:

- any cash machine, bank, bureau de change, financial institution or supplier restrictions
- the Customer's agreed daily cash withdrawal limit
- the available funds on the account

12.2.2 The Customer will ensure that each Cardholder:

- 12.2.2.1 complies with the Agreement and any security measures advised by the Bank.
- 12.2.2.2 discloses the card number to third parties only in order to carry out a card transaction.
- 12.2.2.3 signs any card issued immediately on receipt.
- 12.2.2.4 memorises any PIN, destroys the notification slip immediately and does not disclose the PIN to any person.
- 12.2.2.5 takes reasonable care of the card.
- 12.2.2.6 does not use a card while it is suspended, after it has been cancelled or in breach of any restriction.
- 12.2.2.7 only uses the card for business purposes.

12.2.3 The Bank may disclose information to any Cardholder. This information will include, but will not be restricted to details of the Account.

12.2.4 The Bank may disclose information to a third party where it is necessary to carry out card transactions or to comply with its obligations as a card scheme member.

- 12.2.5 When the Bank issues a replacement card, it may be under a different card scheme.
- 12.2.6 A card transaction is authorised by the Customer where a Cardholder follows the supplier's requirements which may include:
- entering the PIN
  - signing a sales voucher
  - providing the card details and any other details requested
  - using a card reader
  - using a card and the PIN at a cash machine or any bank counter
  - providing the card details and requesting a transfer from the Account
- Card transactions can be single payments or recurring transactions for a specified number of payments or indefinitely. Future transactions can be authorised for certain or unspecified amounts.
- 12.2.7 A supplier may ask the Bank for authorisation before accepting payment by card. The Bank may decide not to give authorisation if:
- 12.2.7.1 the card has been reported as lost, stolen or misused, or the Bank has reason to suspect it is lost, stolen or misused.
- 12.2.7.2 the Customer or Cardholder has broken the Agreement.
- 12.2.7.3 there are insufficient funds available on the Account. If the supplier is not able to request immediate authorisation, a transaction may be declined.
- 12.2.8 The card can only be used if the supplier can get immediate authorisation for the transaction.

### **12.3 TRANSACTIONS**

- 12.3.1 Card transactions will normally be applied to the Account on the same day or the next Business Day.
- 12.3.2 If a transaction is in a foreign currency the Bank will convert it to euro.
- 12.3.3 The Bank does not guarantee that a Cardholder will always be able to use the card.
- 12.3.4 The Bank will pay the amount of any refund to the Account once the Bank has received an acceptable refund advice.
- 12.3.5 Once the Cardholder has carried out a transaction, the Customer cannot ask the Bank to stop that transaction.
- 12.3.6 If a transaction overdraws the Account or exceeds an agreed overdraft limit it will create an unarranged overdraft.

### **12.4 LOST STOLEN OR MISUSED CARDS**

- 12.4.1 The Customer or Cardholder must notify the Bank without undue delay at a branch or by phoning 1800 245399 (or 00441315498186 from abroad) if they suspect that a:
- 12.4.1.1 card is lost, stolen or has been misused.
- 12.4.1.2 PIN is known to an unauthorised person.
- 12.4.1.3 card has been used without authorisation.
- 12.4.1.4 reported card has been found. A card which is later found must be destroyed.
- 12.4.2 If the Customer or Cardholder is unable to give notice in any other way, they must write without undue delay to the Account holding branch or to Scotland RCSC (Edinburgh), Telephone Banking & Intermediary Services, 1st Floor, Drummond House, Edinburgh EH12 9JN.

- 12.4.3 The Bank may disclose relevant information to a third party if it is in connection with the loss, theft or possible misuse of the card or PIN.

## **12.5 PAYMENTS AND CHARGES**

- 12.5.1 The Customer will meet all expenditure, charges and interest incurred through the use of all cards including where the Bank has suspended, cancelled or restricted their use or where the details on the sales voucher are wrong or where no sales voucher is signed, if the Cardholder has authorised the transaction.
- 12.5.2 The Customer will pay charges as agreed and confirmed at account Opening or when providing the card.

## **12.6 NOTIFICATION/CANCELLATION**

- 12.6.1 The Customer will:
- 12.6.1.1 notify the Bank immediately of any change to a Cardholder's details.
  - 12.6.1.2 cut through the magnetic strip and the chip of any card which a Cardholder is no longer permitted to use and destroy it.
  - 12.6.1.3 notify all suppliers with a continuing payment authority that a card has been cancelled.

## **12.7 ENDING THE USE OF THE CARD**

- 12.7.1 The Customer may, at any time, end the use of a card by written notice to the Bank and returning the card to the Bank cut through the magnetic strip and the chip.
- 12.7.2 The Bank may suspend or terminate the use of a card with immediate effect:
- 12.7.2.1 for security reasons.
  - 12.7.2.2 where the Customer materially breaches the Agreement.
  - 12.7.2.3 where the Bank suspects unauthorised or fraudulent use of the card.
  - 12.7.2.4 if any other circumstances occur which cause the Bank to believe that the Customer's obligations to the Bank may not be met. Unless there is a security or other legal reason not to, the Bank will notify the Customer either before it takes action, or immediately after, and give reasons for doing so.
- 12.7.3 If the use of a card is terminated, the Customer must cut through the magnetic strip and the chip of the card and destroy it.
- 12.7.4 If the Account is closed the Customer must not use a card for any further transactions.

## **13. LAW AND JURISDICTION**

Irish law applies to the Agreement and Irish Courts have exclusive jurisdiction.

## **14. YOUR INFORMATION**

### **Who we are**

We are a member of the Royal Bank of Scotland Group (the Group). For information about our Group of companies the Customer should visit [www.rbs.com](http://www.rbs.com) and click on 'About Us', or for similar enquiries telephone 0044 131 556 8555 or textphone 0044 845 900 5960.

### **1. HOW WE USE YOUR INFORMATION AND WHO WE SHARE IT WITH**

Your information comprises all the details we hold about you and your transactions, and includes information obtained from third parties.

- 1.1 We may use and share your information with other members of the Group to help us and them:
- 1.1.1 assess financial and insurance risks;
  - 1.1.2 recover debt;

- 1.1.3 prevent and detect crime;
- 1.1.4 understand our customers' requirements; or
- 1.1.5 develop and test products and services.
- 1.2 We do not disclose your information to anyone outside the Group except:
  - 1.2.1 where we have your permission; or
  - 1.2.2 where we are required or permitted to do so by law; or
  - 1.2.3 to credit reference and fraud prevention agencies and other companies that provide a service to us or you;
  - 1.2.4 where we may transfer rights and obligations under this agreement; or
  - 1.2.5 as set out in 1.3.
- 1.3 We may disclose your information to Irish or UK government entities or regulatory bodies in order that those entities may discharge their responsibilities and obligations or exercise their powers or functions.
- 1.4 We may transfer your information to other countries on the basis that anyone to whom we pass it provides an adequate level of protection. However, such information may be accessed by law enforcement agencies and other authorities to prevent and detect crime and comply with legal obligations.
- 1.5 From time to time we may change the way we use your information. Where we believe you may not reasonably expect such a change we shall write to you. If you do not object to the change within 60 days, you consent to that change.
- 1.6 If you would like a copy of the information we hold about you, please write to your branch or Relationship Manager. A fee may be payable.

### **Credit reference agencies**

We may make periodic searches at credit reference agencies and will provide information to the Group to manage and take decisions about your accounts. This may include information about how you manage your account including your account balance, credit limit and any arrears. We will also provide this information to credit reference agencies who may make this information available to other organisations so that they can take decisions about you. The information may also be used for tracing purposes.

### **Fraud Prevention Agencies**

If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. We and other organisations may also access and use this information to prevent fraud and money laundering, for example when: checking applications for, and managing credit or other facilities and recovering debt; checking insurance proposals and claims; checking details of job applicants and employees. We, and other organisations that may access and use the information recorded by fraud prevention agencies, may do so from other countries. We can provide the names and addresses of the credit reference and fraud prevention agencies we use if you would like a copy of your information held by them. Please contact your branch. The agencies may charge a fee.



To find out more:



Call into your local branch



[ulsterbank.ie](http://ulsterbank.ie)

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Please contact your local branch for details or Textphone 0800 015 4422.



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Calls may be recorded.

ULST7884RI 23 May 2016