

# **EBS FIXED ACCOUNTS**

## **Terms and Conditions**

Effective 9th January 2025

The EBS logo consists of the letters 'EBS' in a white, bold, serif font, centered within a solid red square.

**EBS**

# EBS FIXED ACCOUNTS TERMS AND CONDITIONS

## Conditions

1. These Conditions apply to the operation of the EBS Fixed Account (the "Account"). Capitalised terms used in these Conditions are defined at the end of this document in the 'Definitions' section.
2. Additional terms and conditions apply in relation to viewing EBS Fixed Account online. These are set out in Your Account Online Conditions. If there is any conflict or inconsistency between these Conditions and any terms and conditions which apply to any other service or facility which we provide to you in relation to your Account, including the Your Account Online Conditions, then:
  - 2.1 where the conflicting or inconsistent term or condition relates solely to the operation and use of the Your Account Online service, the Your Account Online Conditions shall apply; and
  - 2.2 in all other cases, these Conditions shall apply.
3. Nothing in this Agreement shall affect your statutory rights under applicable consumer rights law, consumer credit law or any regulations made thereunder. In particular, nothing in this Agreement is intended to exclude or restrict any legal obligations we have to you under Part 4 of the Consumer Rights Act 2022. In the event of any conflict between this Agreement and such rights, your statutory rights shall prevail.

## Account Opening

4. No more than 4 persons may jointly hold an EBS Fixed Account. We reserve the right not to open an account.
5. Proof of identity and address satisfactory to us is required to hold an EBS Fixed Account. Until you satisfy our requirements in this regard, withdrawals or lodgements may be prohibited.

## Lodgements

6. Cash and Non Cash Items, which are Euro denominated, may be lodged to an EBS Fixed Account and shall be credited to the account immediately.
7. Non Cash Items are subject to examination, verification and funds clearance. It normally takes six Working Days from the date of lodgement to clear cheques and bank drafts unless they are drawn on a non-Irish financial institution, in which case they will take longer to clear and additional terms will apply including charges.
8. If a Non Cash Item lodged to an EBS Fixed Account is returned unpaid or recalled by the paying bank, we will debit the EBS Fixed Account with:
  - 8.1 the amount of that item;
  - 8.2 any interest we have paid on it; and
  - 8.3 a charge of €4.44 where that Non Cash Item is a cheque lodged to

your EBS Fixed Account and returned “unpaid” due to the cheque failing to clear.

9. Your authorisation and consent to a lodgement is evidenced by accepting the lodgement receipt.

### Interest

10. Interest on the EBS Fixed Account will be at a fixed rate during each Term and can be greater than 0% per annum or 0% per annum. You will be advised of the rate on account opening. This interest rate will apply unless we notify you otherwise in the manner set out in the ‘Changes to your Agreement’ section.
11. Interest will be accrued on a daily basis on credit balances with Deposit Interest Retention Tax being deducted where applicable. Interest will be credited at the end of the Term, if applicable.
12. Subject to certain exceptions, credit interest is subject to Deposit Interest Retention Tax (DIRT) at the prevailing rate. The Bank will deduct DIRT from the accounts of non-residents unless a fully completed non-resident declaration form is held by the Bank, and a minimum balance of €12,500 is maintained at all times in the Account. The minimum balance requirements will apply separately to each Account that you hold. Aggregation of balances will not be allowed. If an Account balance falls below the minimum threshold, the Account holder will have to re-apply for exemption and provide fresh confirmation of residential status.

### Withdrawals

13. Withdrawals may be made from an EBS Fixed Account over-the-counter at certain EBS offices in cash or by EBS Cheque.
14. The maximum aggregate amount that may be withdrawn from an EBS Fixed Account in one day over-the-counter in cash is €1,300, unless alternative arrangements have been made at an EBS Office.
15. It shall be deemed conclusive evidence of your authorisation and consent to a withdrawal when you sign the Withdrawal Request.
16. An EBS Cheque may be cancelled if the original EBS Cheque is returned to an EBS office (however the amount of the EBS Cheque will not be re-credited to your EBS Fixed Account until you comply with our procedures in this regard). No other Withdrawal Request may be cancelled.
17. No standing order, direct debit, ATM or passbook facilities will operate on the EBS Fixed Account for the purposes of withdrawals.
18. The EBS Fixed Account must operate in credit and there must be sufficient cleared funds (i.e. where payment has been irrevocably received by us) in the EBS Fixed Account to meet any Withdrawal Request and any applicable interest, fees, charges or other items chargeable to the debit of the EBS Fixed Account. We may refuse any Withdrawal Request against uncleared funds or where you have not authorised or consented to the withdrawal in accordance with these Conditions and our procedures.

19. We can debit an EBS Fixed Account to cover:
- 19.1 any amount which is owed to us on an EBS Fixed Account including, but not limited to, any applicable fees and charges;
  - 19.2 each Non Cash Item which is paid into an EBS Fixed Account but later returned to us unpaid or is recalled by the paying bank, together with any interest we may have paid you on that Non Cash Item; and
  - 19.3 any loss, damage, cost or expense we suffer in connection with an EBS Fixed Account (and you will be liable to indemnify us for such losses, damages, costs or expenses if there are insufficient funds in the EBS Fixed Account).
20. There are no transaction charges or maintenance fees on the EBS Fixed Account except as detailed in condition 19.

#### Joint Accounts

21. If an EBS Fixed Account is held in joint names:
- 21.1 each of you will be jointly and severally liable for any amount which is owed to us in respect of the EBS Fixed Account;
  - 21.2 all instructions issued and all acts done by one accountholder will be deemed to be instructions and acts of all accountholders;
  - 21.3 in order to remove one accountholder from an EBS Fixed Account, to change the account address or to close an EBS Fixed Account, all accountholders must sign the relevant instruction; and
  - 21.4 on the death of one accountholder, the rights and/or liabilities in respect of the EBS Fixed Account will become vested in the surviving accountholder(s) subject to receipt by us of the appropriate legal and/or tax clearance.
22. The Withdrawal Request in respect of a withdrawal must be signed by all of the accountholders, even if the mandate on the EBS Fixed Account provides that any one accountholder may transact on the EBS Fixed Account.
23. If we have reason to believe that there is a dispute between joint accountholders we may, but without being obliged to do so, place a block on the EBS Fixed Account until we receive new instructions on the operation of the EBS Fixed Account from all accountholders.

#### Data Protection

24. For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, see our data protection notice in our offices and online. It may change from time to time.

#### Statements and Queries

25. You should review any statement received from us and if you believe there is an error on an EBS Fixed Account, you should contact us in accordance with the 'Contacting us' section of these Conditions between 9:00AM and 5:30PM on Working Days on the first Working Day after you receive the statement.

26. If we do not deal with your query to your satisfaction, you may request our Terms of Service leaflet which contains details of our complaints procedure and the services provided by the Financial Services Ombudsman.

### Closure of an EBS Fixed Account

27. You can ask us to close your account at any time by writing to your EBS office or, in any other way we allow. You can contact us using the details in the 'Contacting us' section for more information on these procedures. If you have a joint EBS Fixed Account, please see the 'Joint Accounts' section for further information on closing your joint EBS Fixed Account.
28. We can close your EBS Fixed Account by giving you at least one months' notice. However, we can close or suspend your EBS Fixed Account immediately, or with less notice, if:
- 28.1 you materially breach this Agreement or any other agreement with us;
  - 28.2 you use (or allow someone else to use) your EBS Fixed Account illegally or for criminal activity or if we suspect this to be the case;
  - 28.3 you commit or attempt to commit fraud against us or some other person or entity or there is a reasonable suspicion of unauthorised or fraudulent activity on your EBS Fixed Account;
  - 28.4 we must do so in order to comply with any law, regulation, court order, code or other duty that applies to us;
  - 28.5 you provide us with false or misleading information at any time;
  - 28.6 in our reasonable opinion, you are not in a position to properly manage your financial affairs or are unlikely to be able to pay your debts;
  - 28.7 you face the threat of insolvency or an event of insolvency occurs (for example bankruptcy or personal insolvency);
  - 28.8 any judgment is obtained or threatened against you;
  - 28.9 you act in an aggressive or inappropriate manner towards any of our staff;
  - 28.10 this Agreement becomes unenforceable or any circumstances arise that are outside our control and, in our reasonable opinion, negatively affect our ability to continue with this Agreement; or
  - 28.11 where any EBS Fixed Account holder dies.
29. We can also close your EBS Fixed Account even if it is suspended at the time or we may suspend the EBS Fixed Account immediately after telling you about its closure.
30. We may close your EBS Fixed Account if it has had a nil balance for a consecutive period of 13 months or longer. We will give you at least two months' notice of this.
31. As part of our account closing process:
- 31.1 we can still debit the EBS Fixed Account under condition 19 or to cover any Withdrawal Request; and

- 31.2 you must repay any amounts you owe us (including for any overdrawn balance, any payments not yet processed and any interest, government duty, fees and charges owed up to the date the EBS Fixed Account is closed). Our website gives details of all the fees and charges associated with your EBS Fixed Account;
  - 31.3 you must return any items we issued to you to use in connection with your EBS Fixed Account, such as any cheque book; and
  - 31.4 you must cancel or redirect to another account any payments to or from your EBS Fixed Account.
32. You remain responsible to repay all money owed in accordance with the terms of this Agreement until all money owed is paid, which means that you will also have to pay any further interest that accrues and/or any fees or charges which are applied before you repay everything in full, in accordance with the terms of this Agreement. When the EBS Fixed Account is closed, you will no longer be able to use it.

### Deactivation of an EBS Fixed Account

33. If we believe that we have lost touch with you, for example, if letters addressed to the Registered Address are returned undelivered, and money has not been paid into or taken out of an EBS Fixed Account for at least 3 years, we can treat an EBS Fixed Account as inactive, which means that there will be no further activity on the EBS Fixed Account until we hear from you.
34. If we treat an EBS Fixed Account as inactive under this 'Deactivation of an EBS Fixed Account' section, we will treat the EBS Fixed Account as active again (reactivated) if:
- 34.1 you provide us with satisfactory evidence of identity and address and complete the required documentation; or
  - 34.2 we think it is reasonable to reactivate it.
35. If we reactivate an EBS Fixed Account, we will make any money in the EBS Fixed Account available, together with any interest which the money may have earned if the EBS Fixed Account had not been treated as inactive. If applicable, this interest will be taxable in the tax year in which it is paid even if it has been earned in an earlier tax year. This could affect your tax position.

### Contacting us

36. At the date of issue of these Conditions our contact details are as set out below. These may change from time to time and up to date details can be found online [www.ebs.ie](http://www.ebs.ie).
- 36.1 in person by visiting any EBS office. A full list of EBS offices is available on our website at [www.ebs.ie](http://www.ebs.ie);
  - 36.2 by telephoning us from within Ireland during Working Hours on 0818 654 322; or
  - 36.3 by writing to us at EBS d.a.c., 10 Molesworth Street, Dublin 2, D02 R126.

37. If you contact us in person or by telephone, you may be asked by us to confirm your request in writing.

### Changes to your Agreement

38. We can make changes to the terms of this Agreement where we have a valid reason. These include changes to the interest rate, our fees and charges, and other terms of the Agreement.

39. When we refer to making changes to charges, this means that we can introduce a new charge, remove a charge, or change the amount of a charge.

40. The table below explains the valid reasons that may cause us to make a change and what we can change in the Agreement as a result.

Reason for the change	We can change:		
	Interest rate	Fees and charges	Other terms
Changes to our cost of funds, and changes in our operational costs including staff, administration and infrastructure costs	✓	✓	✓
Changes in the costs charged to us by other providers for providing services relating to the EBS Demand Account including a change we reasonably expect will happen	✓	✓	✓
A change in the amount or type of “capital” we have to hold, including a change we reasonably expect will happen. “Capital” refers to the amount we have to hold in reserve, to comply with legal and regulatory requirements	✓	✓	✓
Changes in how we assess our risk in lending to you	✓	✓	✓
Changes in our technology, systems and / or processes, or the costs we incur in maintaining or updating these including a change we reasonably expect will happen	✓	✓	✓
We reasonably believe we should change the way we charge for our products and services, for example to make them more straightforward, or to reflect how our customers use products and services	✓	✓	✓
A change in an existing service	✓	✓	✓

Introducing a new service, or a new way for you to bank with us (including where we will charge for this)	✓	✓	✓
Withdrawing a service, or changing its features	✓	✓	✓
Moving you to a different account because you are no longer eligible for your existing EBS Demand Account, or we are withdrawing the EBS Demand Account	✓	✓	✓
Changes in laws, regulations, any codes or other duties that are binding on us including a change we reasonably expect will happen	✓	✓	✓
Changes in industry guidance or good practice, which we are used to following including a change we reasonably expect will happen	✓	✓	✓
Instructions from a court, ombudsman, regulator, government agency or law enforcement agency	✓	✓	✓
Changes in our organisation, our business model, or how we do business	✓	✓	✓
Changes in the market (e.g. as a result of new entrants, actions by our competitors or changing customer preferences) and the general economic climate, which mean we need to make changes to make sure our business is run effectively, efficiently and prudently	✓	✓	✓
A change which we reasonably believe is for your benefit	✓	✓	✓
To make the Agreement fairer, or correct any errors or clarify anything we have said	✓	✓	✓

Please remember that we can make changes for any other valid reason which are not set out in this condition, provided we give you reasonable notice and you are free to end this Agreement.

### When can we make changes to this Agreement?

41. Unless there are circumstances where we may give you shorter notice (please see under the 'Are there any exceptions?' heading below for examples), or law or regulation requires us to give you more notice, we will usually tell



you about a change to this Agreement at least one month in advance of the change.

42. If you don't want to accept the change, you can close your EBS Fixed Account before the change comes into effect. If you do so, you will not be charged any extra fees, charges or interest. However, you will need to repay all sums outstanding in connection with the EBS Fixed Account. This includes the amount of any fees, charges or government duty that you already owe and any accrued interest, which has not yet been added to the EBS Fixed Account. Please see the 'Closure of an EBS Fixed Account' section for more information on how to close your EBS Fixed Account. If you do not close your EBS Fixed Account before the date on which the change comes into effect, the change will apply to your EBS Fixed Account.
43. Unless we are required by law or regulation to tell you about any change to this Agreement in a particular way, we will notify you by any means available to us at the time (for example, by post, email, text message, through our online banking services, on our website, or by notice published in a national daily newspaper or displayed in one of our EBS offices).

#### Are there any exceptions?

44. There are certain circumstances where we may give you shorter notice than outlined above under the 'When can we make changes to this Agreement' heading, or where we will not tell you about changes or tell you about changes after we make them. We will only do this if we have a valid reason. Examples of valid reasons are:
- 44.1 the change is in your favor (for example, we reduce fees and charges on your EBS Fixed Account or increase the credit interest rate payable to you);
  - 44.2 the change is required under law or regulation by a particular date, and there isn't time to give you notice;
  - 44.3 the change is to introduce a new product or service that you can use in relation to your EBS Fixed Account;
  - 44.4 the change has no impact on the operation of your EBS Fixed Account (for example, we make a change to a term we use to describe something in this Agreement); or
  - 44.5 the change relates to certain benefits that may apply to your Agreement. In this case, these benefits will generally have their own terms and conditions and be subject to certain eligibility criteria. We will only change or withdraw a benefit that may apply to your EBS Fixed Account with shorter notice, or without notice, if you have not availed of the benefit and accepted any applicable terms and conditions. If you have availed of a benefit on the EBS Fixed Account and we are changing or withdrawing it, we will give you prior notice of this in accordance with this 'Changes to your Agreement' Section. Details of these benefits are not included in this Agreement, more information about them is available on our website.

## Our responsibility to you

45. We take our responsibilities very seriously and are committed to satisfying our obligations to you. We will usually be responsible to you if you suffer loss because we have not done what we said we would do under this Agreement. However, our responsibilities are not absolute and we will not be in breach of this Agreement if we do not provide the services considered by this Agreement, or if there is an interruption to the provision of the services as a result of the following:
- 45.1 you do not comply with this Agreement, any other agreement with us or any agreement with a third party which relates to your Account;
  - 45.2 any act or omission of any third party (other than a third party appointed by us) including where the third party refuses to accept, or delays the acceptance of, (i) an instruction for payment to or from your Account or (ii) any security process you follow or use to make an instruction relating to your Account or confirm your identity (for example, a passcode, password or fingerprint);
  - 45.3 where you have acted fraudulently or with gross negligence;
  - 45.4 if any of the details you gave us were wrong or insufficient;
  - 45.5 unforeseeable or unavoidable circumstances beyond our reasonable control, which meant, despite our reasonable efforts, we couldn't follow this Agreement. Examples of such circumstances include: acts of God, fire, acts of government, war, civil commotion, insurrection, embargo, epidemic or pandemic, break-downs in infrastructure or equipment (such as technology, software, telecommunication or energy systems and equipment), failure of any payment, settlement or clearance system or other third party systems that we rely on to provide our banking services, labour disputes, or the acts or omissions of any third party (other than a third party appointed by us);
  - 45.6 us complying with any law, regulation, code or other duty which is binding on us, or us complying with the instructions of a court, ombudsman, regulator or law enforcement agency;
  - 45.7 if we must close or suspend your Account as a result of the occurrence of any of the events listed in 'Closure of an EBS Fixed Account' section of this Agreement.
46. Nothing in this 'Our responsibility to you' section will stop us being responsible for your loss if:
- 46.1 we act fraudulently, with negligence or such loss is a result of our wilful misconduct; or
  - 46.2 law or regulation does not allow us to exclude or limit liability.

## Your responsibility to us

47. It is important that you are aware that you also have responsibilities. By using your Account, you agree that:
- 47.1 you will comply with your obligations under this Agreement;
  - 47.2 you, as the Account holder, are liable to pay all amounts owing on the Account, even if you do not comply with the terms of this Agreement or your Account is closed or suspended (for more information see the 'Closure of an EBS Fixed Account' section).
48. If you do not comply with the terms of this Agreement, we can claim from you any losses or costs that we reasonably incur (for example, any costs involved for taking steps to deal with you not complying with this Agreement). In addition, we have the right to close or suspend your Account (for more information see the 'Closure of an EBS Fixed Account' section).

## General

49. We may, without notice to you, set off any credit or debit balance in your EBS Fixed Account against any credit or debit balance on any other account you may hold with us, including any mortgage account.
50. If an incorrect amount is debited or credited to an EBS Fixed Account we may correct the entry, including debiting or crediting the EBS Fixed Account, without notice to you.
51. No delay, omission or forbearance on the part of EBS in exercising any right under these Conditions shall operate to or be construed or interpreted as operating to impair or waive such right.
52. If any part of this Agreement or its application to any person or EBS or set of circumstances is held to be invalid, illegal or unenforceable in any jurisdiction, the rest of this Agreement and its application to any person or EBS or circumstances will not be impacted or affected and it shall continue to bind both you and us.

## Governing law and jurisdiction

53. Subject to the rest of this 'Governing law and jurisdiction' section, this Agreement and any obligations arising out of or in connection with it are governed by the laws of Ireland.
54. Any dispute about or in connection with this Agreement will be dealt with by the courts of Ireland. As you are a consumer, the jurisdiction of the Irish courts will be non-exclusive in relation to any dispute or claim arising out of or in connection with this Agreement, and nothing in this 'Governing law and jurisdiction' section will affect your right to defend proceedings or take proceedings to enforce your consumer protection rights in Ireland or in the country in which you live. This condition still allows us to take proceedings before any other court in a different jurisdiction where we are permitted to do so under applicable law.

## Definitions

**Agreement** means all of the following:

- a) these Conditions, which contain the main terms for your Account;
- b) the information in your application form (if applicable) for your Account and/or Card;
- c) any document provided to you regarding your Account, containing information on its terms and conditions, use and/or security; and
- d) the Your Account Online Conditions;
- e) the terms and conditions for any other services we provide that you may use in relation to your Account (for example, our online banking services).

**Conditions** means these terms and conditions from time to time applicable to the operation of EBS Fixed Account.

EBS, us and we means EBS d.a.c., a designated activity company registered in Ireland under registration number 500748, and includes our successors and assigns. Registered Office at 10 Molesworth Street, Dublin 2, D02 R126. Our website is at [www.ebs.ie](http://www.ebs.ie). EBS is regulated by the Central Bank of Ireland, whose address is PO Box No. 559, Dublin 1.

**EBS Cheque** means a cheque drawn on an account in the name of EBS made payable to the accountholder or such other person as may be designated in the relevant Withdrawal Request signed by the accountholder.

**EBS Fixed Accounts** means the euro-denominated EBS Fixed Account.

**Maturity Date** means the last day of a one week fixed Term.

**Non Cash Items** means cheques, money transfer orders standing orders, electronic transfers and other funds lodged to the EBS Fixed Account.

**Registered Address** means the address of the first named accountholder on the EBS Fixed Account.

**Term** means the initial one week period from the date of deposit of the initial lodgement to the initial Maturity Date and any subsequent week to each Maturity Date after that.

**Withdrawal Request** means any withdrawal order, transfer instruction or other instruction in writing to take money from an EBS Fixed Account.

**Working Day** means a day on which EBS is open for general banking business in the Republic of Ireland, excluding Saturdays.

**You** or **accountholder** means the party who opens an EBS Fixed Account including his/her legal representatives.

**Your Account Online Conditions** means the terms and conditions applicable to viewing EBS Fixed Accounts online.