

# BUSINESS BANKING

## TERMS & CONDITIONS

This is an important legal document. You should read it carefully and keep it for future reference.



THE BANK OF YOU + YOUR BUSINESS



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# PART A - About Us/Definitions/Interpretation

## 1. ABOUT US

- 1.1 KBC Bank Ireland plc ("KBCI") has been proudly serving our customers in Ireland for over 40 years. Employing over 1,000 staff across Ireland, our head office is situated at Sandwith St., Dublin 2.
- 1.2 As one of Ireland's leading banks and a member of one of Europe's largest banking groups, KBC Bank Ireland provides personal and corporate banking services to our customers throughout Ireland.
- 1.3 We provide a range of products and services to personal, and business customers including; current accounts, overdrafts, savings/deposit accounts, investment products, mortgages, home, car & gadget insurance, life assurance, credit cards, business and personal loans.
- 1.4 Our products and services are distributed through our nationwide Hub network, with locations in Dublin, Cork, Limerick, Galway, Kildare, Kilkenny, Waterford and Wicklow our website KBC.ie and our online and mobile banking platforms.
- 1.5 KBC Bank Ireland is a public limited company registered in the Companies Registration Office under Company Number 40537. Our registered office is at Sandwith Street, Dublin 2. We are a wholly owned subsidiary of KBC Bank N.V. Our VAT number is 8F86824G.
- 1.6 KBCI is a licensed credit institution regulated by the Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1.

## 2. DEFINITIONS

In these Terms and Conditions:

**Account** means any and all Business Current Account(s), Business Deposit Account(s), Client Account(s) and/or Credit Card Account(s) as the case may be held in your name(s) with KBCI.

**Accountholder(s)** means the Business Customer(s) in whose name(s) the Account is held.

**Application Form** means the application completed by or on behalf of a Business Customer to open an Account.

**ATM** means an Automated Teller Machine.

**BIC** means a Bank Identifier Code that unambiguously identifies payment service providers the elements of which are specified by the International Organisation for Standardisation ("ISO").

**Business Day** means a day (other than a Saturday, Sunday, public or bank holiday) on which banks are generally open for business in the Republic of Ireland. Specifically in relation to execution timeframes for payments to an account with another bank, a business day means a day on which the payee's bank is also open for business.

**Business Current Account** means an account used by a Business Customer to carry out daily banking transactions

**Business Customer** means a sole trader, a company incorporated under the laws of Ireland, a partnership, co-ownerships, and anyone opening an Account as a professional advisor, who has opened an Account subject to these terms and conditions.

**Business Deposit Account** means collectively a Business Fixed Term Account and/or a Business Demand Deposit Account.

**Business Demand Deposit Account** means an account from which you can, subject to the terms and conditions of the account withdraw your money from the account at any time without notice.

**Business Deposit Rate Matrix** means the schedule of interest rates available to Business Customers from KBCI denominated in Euro or Sterling as appropriate, the current version of which is available at [www.kbc.ie](http://www.kbc.ie) or on request.

**Business Fixed Term Account** means an account which is for a stated period of time at a fixed interest rate and from which, subject to the terms and conditions of the account, monies may not be withdrawn during the term of the account.

**Cardholder** means an Accountholder, or such other person nominated and permitted by the Accountholder to be issued with a Debit or Credit Card and carry out transactions on the Business Current Account and/or the Credit Card Account.

**Cleared Funds** means money credited to the Account after it has been through the money transmission and clearing system, provided that it is not recalled in accordance with the rules of the money transmission and clearing system.

**Client Account** means a type of Demand Deposit Account opened by a Business Customer for the purposes of holding and receiving client monies.

**Collection** means the collection of the agreed monies from the Account on foot of a Payment Instruction received by us from you or on your behalf.

**Common Reporting Standard (CRS)** means the single global standard on Automatic Exchange of Information (AEOI) under which, participating jurisdictions will be required to exchange certain information held by financial institutions regarding their non-Irish tax resident customers. Legislation to implement the CRS in Ireland was introduced in Finance Act 2014 by inserting Section 891F of the Taxes Consolidation Act 1997, and Regulations (Statutory Instrument 583 of 2015) came into effect on 31 December 2015.

**Consumer** means a natural person acting outside the course of their business, trade and/or profession.

**Credit Card Account** means an account through which a Business Customer can avail of credit up to a specific Credit

Limit and in respect of which a Credit Card is issued.

**Credit Card** means any card issued in connection with the Credit Card Account.

**Credit Limit** means the maximum debit balance that you are allowed to have outstanding on the Credit Card Account at any time.

**Credit Card Limit** means the maximum debit balance that you are allowed to have outstanding on the Credit Card.

**Credit Transfer** is a national or cross border payment service for crediting a payee's payment account with a single payment transaction or a series of payment transactions from a payer's payment account, based on an instruction given by the payer.

**Cut-Off Times** means the relevant point in time during any Business Day after which any payment or payment order received will be deemed to have been received on the next Business Day. The cut off times, which are available on request, are dependent upon the transaction type and organisation used to undertake the transfer (for example your own bank, the clearing system or other third parties).

**Data Protection Documents** means the Data Protection Notice and the Privacy Statement as amended, extended or replaced from time to time for such reasons as KBCI deems reasonable and/or necessary;

**Data Protection Law** means all legislation and regulations relating to the processing and protection of personal data including (without limitation) the Data Protection Acts 1988 and 2003, the European Communities (Electronic Communications Networks and Services) (Privacy and Electronic Communications) Regulations 2011, the EU Data Protection Directive 95/46/EC, the Data Protection (Registration) Regulations 2001, the Data Protection Act 1988 (Section 16(1)) Regulations 2007, the General Data Protection Regulation (EU) 2016/679, and the Personal Data Security Breach Code of Practice issued by the Data Protection Commissioner relating to the processing of personal data or privacy or any amendments and re-enactments thereof;

**Data Protection Notice** means the data protection notice produced by us to explain the terms on which any personal data received in connection with your Accounts will be collected and used by us or on our instruction and the mechanisms by which you can exercise your rights pursuant to Data Protection Law. The Data Protection Notice may be accessed online at [www.kbc.ie](http://www.kbc.ie). Hard copies may also be obtained directly from us;

**Debit Card** means a card issued by KBCI in connection with the Business Current Account which allows the Cardholder to carry out Point of Sale, online and telephone transactions as well as withdraw money from an ATM.

**Debit Card Services** means services that can be availed of using the Debit Card.

**Digital Services** means the services that can be accessed through the online banking functionality available on the Website.

**Digital Security Materials** means the KBCI Business Banking Online Activation and Security Application, the activation code, the User ID and the password referred to in Clause 108 of these Terms and Conditions.

**Digital Wallet** is an electronic payment system that uses your Debit or Credit Card or digital records of the Debit or Credit Card to allow you complete electronic transactions.

**Direct Debit** is a national or cross border (same currency) payment service for making payments from a payer's Account, which payments are initiated by the payee on the basis of the payer's consent

**Direct Debit Mandate** is the agreement between you and a creditor authorising a Direct Debit. It is the expression of consent and authorisation given by you to a creditor to allow that creditor to initiate collection of the Direct Debit from the Account on the terms specified in the Mandate and authorises KBCI to effect Direct Debits on the Account.

**Direct Debit Originator** means the payee or creditor under a Direct Debit and will include for example utility providers, telecommunication providers and other service and product providers you authorise to debit the Account.

**Durable Medium** is a medium which enables a recipient to store information addressed personally to the recipient in a way that renders it accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

**EEA** means the European Economic Area.

**Euro** means the lawful currency for the time being of the Republic of Ireland.

**FATCA** means the Foreign Account Tax Compliance Act, a US piece of legislation whose overall aim is to combat tax evasion by improving the exchange of information between tax authorities in relation to US citizens and residents who hold assets off-shore. In 2012, the Irish Government signed an Intergovernmental Agreement with the US in relation to the implementation of FATCA in Ireland. This Agreement provides for a bilateral and reciprocal exchange of information with the US in relation to accounts held in Irish financial institutions by US persons, and accounts held in US financial institutions by Irish tax residents. The legislation to implement the Intergovernmental Agreement - Section 891E, Taxes Consolidation Act 1997 - was inserted by Section 32, Finance Act 2013 and the Regulations (Statutory Instrument 292 of 2014) came into force from 1 July 2014.

**Fees and Charges Booklet** means the schedule of fees and charges applied by KBCI in connection with the Account as amended from time to time in the manner provided for in these Terms and Conditions, which is available from any of our offices, online at our Website or by contacting us at 1800 804 414 or [business.support@kbc.ie](mailto:business.support@kbc.ie) and is called the Business Banking Fees and Charges Booklet.

**GBP** means British pound sterling.

**IBAN** means an international 22 character Bank Number identifier, which unambiguously identifies an individual payment account, the elements of which are specified by the ISO.

**Interest** shall be the interest payable on cleared funds in an Account at the rate agreed between the Bank and the Business Customer and calculated in accordance with these Terms and Conditions.

**International Payment** means a payment which is not a payment in accordance with the SEPA Regulations.

**Joint Account** means an Account opened in more than one name and includes an Account in the name of a partnership.

**KBC Bank Group** means KBC Group NV and its subsidiaries.

**KBCI Business Banking Online Activation and Security Application** means the app that generates an activation code.

**Letter of Sanction** means the Letter of Sanction issued to you setting out the terms and conditions of the Overdraft Facility.

**Lodgement** means any deposit of money into the Account.

**MasterCard Securecode** means the system operated by MasterCard to authenticate an ecommerce transaction.

**Maturity Date** means the date upon which a Fixed Term Account ends.

**Micro-enterprise** means an enterprise which employs fewer than 10 persons and whose annual turnover and/or annual balance sheet total does not exceed EUR 2 million as defined in Commission Recommendation 2003/361/EC of 6 May 2003 as may be amended from time to time.

**Operating Instructions** means the instructions issued from time to time by us to enable Business Customers to access, transact and utilise services provided by us using telephone, for Business Banking Internet or other technology-based communications.

**Overdraft Facility** means an authorised debit balance that may be offered to you at our discretion from time to time.

**Overdraft Limit** means the amount of the authorised debit balance available in connection with your Overdraft Facility.

Payment Instruction means any instruction received by us in accordance with these Terms and Conditions.

**Payment Services Directive or PSD** means the Payment Services Directive 2007/64/EC as may be amended, updated or replaced by the Payment Services Directive 2015/2366 relating to payments services as transposed into Irish law.

**PIN** means your Personal Identification Number which is a unique 4 digit number issued by KBCI to be used in conjunction with the Debit Card or Credit Card to authorise transactions.

**Point of Sale or POS Transaction** means a transaction in which the Debit Card is used to purchase goods and services from a retailer and/or merchant.

**Point of Sale or POS Terminal** means the equipment used by a retailer or merchant to authorise a Point of Sale Transaction.

**Privacy Statement** means the privacy statement for mobile and online banking which outlines how we deal with any personal data provided while visiting our website, while using our mobile banking applications (Apps) or when interacting with us through any of our social media or other interactive channels;

**Same Day Value Payment** means a payment made under our same day value payment service subject to conditions applicable at the time of payment.

**Scheme Rules** means the relevant Rulebook of the European Payments Council as in place in accordance with the SEPA Regulations and as may be amended from time to time relating to SEPA Direct Debits and Credit Transfers. The Scheme Rules are available on request.

**Security Features** means any PIN or other security code and/or the internet password issued by us to you in accordance with our Operating Instructions or other procedures, and such other personalised devices and/or security procedures that may be introduced in respect of the operation of an account from time to time.

**SEPA** means the Single Euro Payments Area in which cross-border Euro payments within the SEPA Area can be executed by citizens, companies and other economic actors using a single payment account and a single set of payment instruments that are subject to the same basic rules, conditions, rights and obligations as national direct debits and credit transfers.

**SEPA Area** means the countries which are part of SEPA.

**SEPA Regulations** means Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 and Regulation (EC) No 924/2009 of the European Parliament and of the Council of 16 September 2009 on cross-border payments in the Community as amended.

**Sole Trader** means a natural person or persons acting in the course of their business, trade or profession.

**Solicitor Account Regulations** means the Solicitor Account Regulations 2014 enacted pursuant to Statutory Instrument 516 of 2014 as amended from time to time.

**Standing Order** means a single instruction received by us from you to execute a series of credit transfers of a specified amount at a specified frequency for a specified period.

**Terms and Conditions** means these terms and conditions as may be amended from time to time.



**Unique Identifier(s)** means a combination of letters, numbers or symbols used to identify unambiguously the other payment service user and/or the payment account for a payment transaction (for example IBAN or BIC).

**User** means the Accountholder (or, in the case of joint accounts, each of whom) or any person authorised in accordance with these Terms and Conditions, to register for, access, Digital Services.

**User ID** means a unique username provided in order to access Digital Services.

**We, our, us, KBCI or the Bank** means KBC Bank Ireland plc and our successors and assigns.

**Website means** [www.kbc.ie](http://www.kbc.ie).

**You or yours** means the Accountholders and where appropriate, includes each Joint Accountholder and any person authorised in accordance with these Terms and Conditions to act on your behalf, including but not limited to authorised signatories and Cardholders.

### 3. INTERPRETATION

- 3.1 In these Terms and Conditions, unless the context otherwise requires, a reference to:-
  - 3.1.1 clauses and schedules are to clauses of, and schedules to these Terms and Conditions, and the words "hereunder", "hereof", "hereto" and words with similar meaning shall be deemed to be references to these Terms and Conditions as a whole and not to any particular recital, clause or schedule of these Terms and Conditions;
  - 3.1.2 the singular include the plural and references to the plural include the singular; and references to the male include the female and references to the female include the male; and references to the neuter singular gender throughout these Terms and Conditions shall include all genders and the plural;
  - 3.1.3 a "person" shall be construed so as to include any individual firm, company or body corporate, government, state or agency of the state, local or municipal authority, or government body or any joint venture, association, pension fund, trust, partnership or limited partnership (whether or not having separate legal personality);
  - 3.1.4 any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted and shall include references to any provisions of which they are re-enacting (whether with or without modification);
  - 3.1.5 a "day" (including within the phrase "Business Day") shall mean a period of 24 hours running from midnight to midnight and references to a "month" shall mean a calendar month;
  - 3.1.6 dates which do not fall on a Business Day shall be construed as references to the immediately subsequent Business Day;
  - 3.1.7 any other document referred to in these Terms and Conditions is a reference to that other document as amended, varied, novated or supplemented or replaced (other than in breach of the provisions of these Terms and Conditions) from time to time; and
  - 3.1.8 any party include its successors and permitted assigns.
- 3.2 Headings and titles are for convenience only and do not affect the interpretation or construction of these Terms and Conditions.
- 3.3 In these Terms and Conditions, we may use examples to illustrate or explain something covered by a clause however the clause and the meaning thereof is not limited to those examples.

### 4. TERMS AND CONDITIONS

- 4.1 These Terms and Conditions constitute the main terms and conditions applicable to the Account but they do not cover every possible situation that may arise. Where they do not cover a particular situation normal banking law and practice will apply.
- 4.2 These Terms and Conditions shall be binding on you when accepted by you and in any event you shall (unless otherwise stated) be deemed to have accepted these Terms and Conditions when you first start to operate the Account for example, by issuing an instruction, making or receiving a payment, accessing Digital Services or using your Debit Card or Credit Card or making a Lodgement to your Account.
- 4.3 In addition to the Terms and Conditions, the Account is also subject to all mandates, and other signing instructions that you give us, directly or where permitted through a third party in respect of your Account from time to time, the Fees and Charges Booklet, Business Deposit Rate Matrix and all application forms and instruction forms completed by you in connection with the Account all of which shall form part of our agreement with you in connection with the Account. The operation of your Account shall also be governed by banking law and practice generally.
- 4.4 The Terms and Conditions applicable to your Account are the General Provisions set out below together with the additional terms and conditions for the particular type of Account that you open. The Terms and Conditions only apply to the extent of the type of Account(s) that you hold with us. If there is any inconsistency between the General Provisions and the additional terms and conditions applicable to a particular type of account, the additional terms and conditions for that account type shall have precedence.
- 4.5 You may request a copy of these Terms and Conditions at any time. A copy may be provided on paper or another Durable Medium (such as an email addressed to you).
- 4.6 From time to time and at our discretion we offer promotions or special benefits or features with an account. These

promotions, special benefits or features may be subject to additional terms and conditions which will be advised at the time. If there is any conflict between these Terms and Conditions and those of the promotion/special benefits or feature the latter will have precedence.

- 4.7 From time to time the Bank may facilitate the provision of products and/or services by a third party. Where you avail of these products and/or services they will be subject to the terms and conditions of the third party and to the fullest extent permissible by law we will not be liable for any direct, indirect or consequential loss or damage suffered by you resulting from or in connection with the use of those products or services or the performance by you or the third party of any obligations under the applicable terms and conditions and you hereby agree to indemnify the Bank in respect of any loss suffered by the Bank as a result of your breach of those terms and conditions. Any and all disputes or inquiries in respect of the said products and/or services should be directed by you to the third party.
- 4.8 These Terms and Conditions are effective from 02 Jan 2018.

## **PART B - General Provisions**

### **5. IDENTIFICATION**

- 5.1 Before you can open an Account and at anytime while you continue to hold and operate the Account, to ensure compliance with our obligations in relation to anti-money laundering, fraud prevention and the prevention of the financing of terrorism and to comply with taxation requirements e.g. DIRT, FATCA and CRS, you will be required to produce to us satisfactory evidence of your identity, current permanent address, the source of funds which make up any Lodgement and your Personal Public Service (PPS) Number, tax resident status and for non residents your Tax Identification Number. We will advise you at the time you apply to open an Account of the documentation that is required. We may request further documentation from you in order to support your application.
- 5.2 We reserve the right not to open an Account if we do not have satisfactory documentation to satisfy our legal and regulatory obligations in respect of anti-money-laundering, fraud prevention and/or the prevention of the financing of terrorism, FATCA and CRS or for any other reason in our absolute discretion.
- 5.3 You must immediately notify us in writing of any change in your registered business name, registered business address, the directors, authorised signatories, Cardholders or Users, telephone number or other contact details. Until you do so and until we acknowledge these changes, all correspondence will be sent to the last address you have given us.
- 5.4 If you are an employee or director of KBC Bank Ireland plc or you are connected professionally or related to an employee of KBC Bank Ireland plc, you must immediately notify us of this.

### **6. CONFLICTS OF INTEREST**

- 6.1 It is our policy to mitigate and where necessary avoid conflict of interest when providing services to our customers. If conflicts arise and they cannot be easily avoided, we will inform you of the potential conflict and will use reasonable endeavours to resolve such conflicts of interest to ensure you are treated fairly. You will be required to acknowledge the conflict of interest in a Durable Medium should you wish to proceed with the financial services.

### **7. TELEPHONE CONTACT/ELECTRONIC COMMUNICATION**

- 7.1 Subject to applicable law, we may contact you by post, phone, text message, fax, email, online or in person.
- 7.2 When you contact us about the Account we may ask you to confirm the previously nominated Accountholder password and personal password as applicable. If you are unable to provide the password(s) or if for any reason we doubt the validity of the inquirer we can request that the queries be submitted in writing to us, signed by the Accountholder(s) and/or authorised signatories.
- 7.3 Electronic Communications and Phone Calls
  - 7.3.1 Your Information may be processed, recorded and retained by us in electronic form. You agree, pursuant to the Electronic Commerce Act 2000, that KBC may communicate with you electronically in relation to your Account(s), and that it may rely on such electronic communications, records, originals and documents in any dealing with you. You shall not object to any electronic records being relied upon by us, including in any litigation, proceedings or other dispute proceedings' purely because they are in electronic form and may not be the best evidence available as to the matters to which they relate.
  - 7.3.2 We may also monitor and record telephone calls made to and from us for fraud and crime prevention, to assist in improving customer services, to evidence instructions or to prevent or resolve disputes. You hereby consent and agree, pursuant to the Electronic Commerce Act 2000, to any such recording or transcript thereof being used in evidence in any litigation, arbitration, or other dispute proceedings.
- 7.4 You hereby authorise us to accept as legally binding and to act upon instructions communicated or transmitted to us by you or on your behalf by telephone, facsimile, electronic mail or any other electronic communications network or system operated by the KBCI (electronic communications) as well as those delivered by hand, post or courier. We are not obliged to accept and act upon such instructions however such instructions shall be binding on you

and unless we specifically request it, no written confirmation is required before KBCI can act on such electronic instructions. We shall not be required to inquire further into the authenticity and genuineness of the person purporting to communicate the instructions and shall be entitled to presume that the person we are dealing with is who they purport to be (subject to KBCI acting reasonably and in good faith) and that they are duly authorised to give such instructions. We may however at our absolute discretion seek such further authentication and/or confirmation in relation to the instructions as we determine to be necessary in the circumstances which may include requiring the Accountholder(s) to furnish such instructions in writing.

- 7.5 We shall not be liable, responsible or accountable for any consequence arising due to any misinterpretation of, non-receipt or delay in receipt of, the non-transmission or loss in transmission of, or the illegibility of, the electronic communication containing the instruction.
- 7.6 In consideration of us accepting instructions by way of electronic communication, you hereby undertake to indemnify us and keep us indemnified against all losses, claims, proceedings, actions, damages, costs, fees and expenses of whatever nature, howsoever incurred or sustained by us arising out of or in connection with such instructions so long as we have acted reasonably and in good faith.

## 8. JOINT ACCOUNTS

- 8.1 Unless otherwise stated an Account can be opened in the name of more than one Business Customer, where such customers are individuals. The number of Accountholders permitted may be subject to a maximum limit to be determined by us at our sole discretion.
- 8.2 The obligations of the Accountholders to the Bank in respect of these Terms and Conditions and in relation to all operations in connection with a Joint Account, including where the Joint Account is the Account of a partnership, shall be joint and several.
- 8.3 A Joint Account will always operate on the basis that any one Accountholder is authorised to operate and provide instructions in respect of the Account without the authority or consent of the other Accountholder(s). Therefore the instructions of one Accountholder shall be deemed to be the instructions of all Accountholders. If you wish to place any limitations on the operation of a Joint Account you must advise us in writing signed by all Accountholders.
- 8.4 Correspondence and notices including statements in relation to the Joint Accounts will only be sent to or served on the principal Accountholder at the address provided to us on account opening unless amended in accordance with signing instructions. Any such correspondence and/ or notices so sent or served will be deemed to have been received and served upon all Accountholders.
- 8.5 In the event of any dispute or disagreement between joint Accountholders we will, until and unless new written instructions are received from all joint Accountholders, continue to rely on existing signing instructions.
- 8.6 Notwithstanding the above, if we become aware of any dispute, disagreement or incapacity of an Accountholder in relation to or in connection with a joint account (including but not limited to a dispute between joint Accountholders), we may suspend the operation of the Account with or without notice to you. If the Account is suspended no transactions or withdrawals will be permitted in respect of the Account until such time as we are satisfied that the dispute has been resolved. We shall not be liable for any losses, costs, fees or expenses that may arise as a result of the Account being suspended and you shall keep us fully indemnified against any costs, fees or expenses incurred by us in connection with the suspension of the Account.
- 8.7 If the Joint Account is the account of a partnership we may, notwithstanding any change in the name, constitution or membership of the partnership, by reason of death, insolvency, retirement, incapacity or otherwise of any partner, or the introduction of a new partner, in the absence of written notice to the contrary from the remaining partners, or the personal representatives of trustees of the departing partner:
  - 8.7.1 continue to act on the instruction of the remaining partners having the full power to carry on the business of the partnership, as if there had been no change to the partnership
  - 8.7.2 in lieu of ruling the partnership's Account(s) and notwithstanding that the said Account(s) shall be overdrawn at the time, allow such Account(s) to continue to operate as if there had been no change to the partnership.
  - 8.7.3 exercise any right of set off and account to the partners for the time being as if there had been no change to the partnership.

**WARNING:- If the Account is a Joint Account then either Accountholder may provide instructions in relation to the Account and generally operate the Account without the consent or knowledge of the other Accountholder. Should you wish to impose limitations on the operation of the Account please notify us in writing.**

## 9. DEATH OR INCAPACITY

- 9.1 We must be informed of the death or incapacity of an Accountholder who is a natural person or of any authorised signatory, Cardholder or User of the Digital Services and the necessary documentation in accordance with legal and regulatory requirements must be provided before any transaction will be permitted on the Account after the death or incapacity of an Accountholder, any authorised signatory, any Cardholder or User of Digital Services.
- 9.2 All payments made by us on the Account after the incapacity, death, bankruptcy of an Accountholder who is

a natural person, an authorised signatory, Cardholder or user of Digital Services but before we have written notice thereof, will be valid and binding on you, your successors and estate.

- 9.3 Where the Business Customer is a joint Accountholder or a partnership on the death of one or more of the partners or of the joint Accountholders, the Account will become vested in the surviving partner(s) and/or joint Accountholders subject to receipt by us of all necessary legal, regulatory and testamentary documentation and without prejudice to any right we may have to enforce the deceased Accountholders obligations in respect of the Account against his estate.
- 9.4 On the death of an Accountholder who is a natural person any outstanding debit balance on the Account as at the date of death becomes the liability of their estate. In respect of Business Current Accounts and Credit Card Accounts on the death of a Cardholder, the Accountholder will be liable for any transactions on the Account using the Debit Card or Credit Card, after the date of death of the Cardholder. All Credit Cards and Debit Cards must be cut through the signature box, magnetic strip and chip and returned to us. In respect of Digital Services the Accountholder will be liable for any transactions carried out on Digital Services after the death of the user of Digital Services.

## 10. OPERATING AN ACCOUNT GENERALLY

- 10.1 A certificate from KBCI in connection with the balance and/or transactions on the Account shall in the absence of manifest error and until the contrary is proved be conclusive for the purposes of this agreement between us.
- 10.2 You may authorise a third party to operate the Account on your behalf. In order for us to accept instructions from the third party, you must comply with our procedures. Where you subsequently revoke the authority of the third party to operate the Account all payment instructions submitted and cheques written by the third party and dated prior to the date of revocation will be paid by the Bank unless we receive instructions in writing, including details of the cheque, in advance of any applicable cut-off time, to stop the cheque and payment instruction.
- 10.3 An Account will always operate on the basis that one Accountholder or authorised signatory is authorised to operate and provide instructions in respect of the Account without the authority or consent of the other Accountholder(s) or authorised signatory(s). Therefore the instructions of one Accountholder and/or authorised signatory shall be deemed to be the instructions of all. If you wish to place any limitations on the operations of an Account you must advise us in writing signed by all Accountholders and/or authorised signatories
- 10.4 An Account may not be used for any illegal or improper purpose. We may at our sole discretion deem a purpose to be improper and may in those circumstances take such steps as we believe appropriate, including but not limited to refusing to accept a lodgement and/or, execute a transaction and/or closing of the Account. We shall not however be responsible for monitoring or ensuring the Account is not used for illegal or improper purposes.
- 10.5 We are required to carry out a variety of actions to manage and reduce the possibility of financial crime, this may lead to the delay, blocking, or refusing the making or clearing of any payment of the processing of a transaction using your Account. To the extent permissible by law neither KBCI nor any member of the KBC Group shall be liable to you or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of such activity.
- 10.6 If at any time you suspect that your Account has been subject to any fraudulent, unauthorised or other improper use, you must notify us immediately. We may require you to provide us with details in writing.
- 10.7 If an erroneous or incorrect credit or debit is made to your Account we may, without notice to you, make any correcting entry to your Account, including but not limited to, reversing the credit or debit, if the item is so credited or debited in error or is not paid or is recalled by the paying bank (including when we are the paying bank) or if it is returned due to mistake, fraud or the operation of any applicable clearing rules.
- 10.8 Where there have been no client initiated transactions on your Account for a period of 15 years, we will notify you of same and if you fail to carry out a client initiated transaction in the further period specified in that notice we are required in accordance with our legal obligations to pay the funds held to the credit of the Account to the National Treasury Management Agency.
- 10.9 We may act on the instructions of any statutory, governmental or regulatory department or authority where we are required to do so by law or regulation. You acknowledge and agree that to the extent permissible by law, neither KBCI nor any member of the KBC Group shall be liable to you or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by you or a third party, which arises in connection with KBCI complying with its obligations.
- 10.10 The Accountholder is opening the Account in the course of its trade, business or profession and is not acting as a Consumer and accordingly does not have the protections of the Consumer Credit Act 1995 as amended, the European Communities (Consumer Credit Agreements) Regulations 2010 or the European Communities (Unfair Terms in Consumer Contracts) Regulations 1995 as amended.

## 11. CLOSURE OF AN ACCOUNT

- 11.1 The Account will continue to operate until the Account is closed by either the Accountholder or by us in accordance with these Terms and Conditions. Any liability incurred by us or you prior to the closure of the Account will continue and be unaffected by such closure.

- 11.2 An Account may be closed in accordance with existing signing instructions. In the absence of signing instructions the written instructions of all the Accountholders and/or authorised signatories will be required to close an Account. Before the Account can be closed the balance on the Account must be zero and any outstanding debit balances on the Account must be discharged in full.
- 11.3 We may immediately close the Account or block payments from it if:
- 11.3.1 we have reason to believe that you or any authorised signatory are no longer able to manage your financial affairs;
- 11.3.2 you die;
- 11.3.3 you cease trading or carrying on business;
- 11.3.4 any representation, warranty or statement made by you to us is or becomes, in our opinion, untrue in any material respect or any documentation supplied to us by you is in our opinion false;
- 11.3.5 you commit any serious or repeated breach of these Terms and Conditions;
- 11.3.6 you are in breach of any other agreement with us;
- 11.3.7 it becomes unlawful for you to continue to have the Account;
- 11.3.8 we must do so to comply with any law, regulation or direction from a relevant competent authority or competent court;
- 11.3.9 you enter into any arrangement with your creditors, are declared bankrupt or insolvent or judgment is obtained against you or are the subject of any analogous insolvency processes or proceedings in another jurisdiction;
- 11.3.10 you use or we suspect that the Account, is being used for any unlawful, fraudulent or other inappropriate purpose;
- 11.3.11 we reasonably decide at any time that all or part of the documentation you supplied did not comply with the requirements of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.
- 11.3.12 if we receive a Notice of Attachment from the Revenue Commissioners pursuant to Section 1001 and/or Section 1002 of the Taxes Consolidation Act 1997 in relation to any one or more of the Accountholders;
- 11.3.13 for any reason this agreement or the Terms and Conditions become unenforceable or void; or
- 11.3.14 You do not supply us with CRS and/or FATCA information.
- 11.3.15 In addition, we can close the Account or block payments immediately in any of the following circumstances:
- (i) In the case of a corporate entity
    - if a receiver, examiner, administrator is appointed over you and/or any of your assets; or
    - if a petition is presented or an order is made or a resolution is proposed or passed for your winding up; or
    - if you are unable to pay your debts within the meaning of Section 570 of the Companies Act 2014 or any re-enactment or amendment thereof.
  - (ii) In the case of a Joint Account:
    - if the partnership or co-ownership is dissolved or in our opinion is about to be dissolved; or
    - if there is a breach of the partnership agreement or co-ownership agreement establishing the partnership or co-ownership.
  - (iii) In the case of a professional advisor, if it ceases to be registered with or be a member of its professional regulatory body or if in our opinion it is not acting in the best interests of its clients.
- 11.4 If you terminate both Debit Card Services and Digital Services we may at our discretion close your Business Current Account.
- 11.5 We do not have to notify you prior to closing the Account or blocking a payment from the Account for the reasons set out above.
- 11.6 We will not be liable to you or any third party for any loss, damage or expense incurred in connection with the closure of the Account or blocking of payments from the Account for the reasons set out above.
- 11.7 In addition to the above we may close the Account for any reason at any time by providing you with two months prior written notice unless otherwise permitted by law.
- 11.8 We reserve the right in our absolute discretion to close the Account at any time before you first start to operate the Account.

## 12. FEES AND CHARGES

- 12.1 We may apply fees and charges to the Account. The current fees and charges applicable are detailed in our Fees and Charges Booklet which is available from any of our offices, online at our Website or by contacting us at 1800 804 414 or [Business.Support@kbc.ie](mailto:Business.Support@kbc.ie).
- 12.2 We are legally obliged to collect government taxes that apply in respect of the Account, such as the duty on the Debit Cards and Credit Cards.
- 12.3 We may debit the Account for all fees, charges and government taxes for which you are liable. We may debit the Account for such fees, charges and government taxes even if to do so would cause the Account to become overdrawn or exceed the Credit Limit. Certain fees and charges such as current account maintenance fees may be applicable to the Account regardless of the usage on the Account. We will provide you with at least 10 Business Days' notice of any fees and charges which are to be deducted from the Account, where such fees and charges are in excess of €10.

- 12.4 Subject where applicable to us notifying the appropriate regulatory authority, we may from time to time amend or vary the fees or charges applicable to the Account. We will give you at least two months' notice of any change to the fees and charges. Where the change in fees or charges is to your benefit we may at our discretion apply the new fees and charges with shorter notice to you and/or where we are permitted by law to do so otherwise the relevant notice periods as referred to will apply.
- 12.5 We can determine at our sole discretion, the method by which we notify you of the changes to the fees and charges applicable to the Account. We may, without limitation, notify you by letter by way of an insert enclosed with your statement, electronic mail, telephone (including recorded message) and/or advertisement in an Irish national daily or weekly newspaper or on our website.
- 12.6 Our Fees and Charges Booklet sets out how fees and charges on the Account may be minimised.
- 12.7 You should be aware that depending on the particular transaction third party banks may apply a surcharge or fee which is outside of our control.
- 12.8 We may from time to time offer optional extras in conjunction with your Account. You are not obliged to avail of these optional extras. Terms and Conditions and/or fees and charges may be applicable to these optional extras.

### 13. CREDIT REFERENCING AND REPORTING

- 13.1 You acknowledge that, as part of our normal procedures, we may carry out searches against you in the records held by credit reference agencies (including the Irish Credit Bureau and/or Central Credit Register) in connection with the Account and will also supply information to them about you. These searches may be conducted each time you apply for a new credit card, overdraft, or other credit facility and at the time of any extension review or variation of an existing credit arrangement (e.g. annually in the case of an approved overdraft facility or if you seek a limit increase on your credit card). Searches may also be conducted in the event of any breach by you of any credit agreement with us.
- 13.2 You should note that credit reference agencies will keep, for a period of at least five years, a record that a search has been made, and they will inform anyone else carrying out a similar search of the other searches made against you in the previous two years.
- 13.3 You acknowledge that we, members of the KBC Bank Group and any of our or their successors may carry out searches of the record held by the credit reference agencies, and will supply information to such agencies in relation to you and in relation to the conduct of the Account.
- 13.4 We may use and retain any information received as a result of a credit search to (i) make credit decisions in relation to you and (ii) to review the operation, management and performance of a credit facility provided by us (iii) to help detect or prevent fraud and/or (iv) statistical purposes.

**NOTICE: Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register. This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements.**

### 14. TAXATION

- 14.1 In accordance with tax law, we are obliged to deduct Deposit Interest Retention Tax ("DIRT") from any interest paid on the Account (unless you are entitled to an exemption and fulfil the required conditions). DIRT will be deducted at the applicable rate when interest is paid. DIRT rates are set by the government and are subject to change.
- 14.2 Some Accountholders, such as companies subject to Irish corporation tax, may be entitled, in certain circumstances, to be paid interest without the deduction of DIRT. It is the responsibility of Accountholders to seek any tax relief that may apply. Exemptions from DIRT are determined by the government and are subject to change.
- 14.3 A certificate of interest in respect of the Account, detailing the gross interest, the DIRT deducted and the net interest on the Account will be issued to you on request.
- 14.4 Financial institutions in Ireland are required as a matter of law to collect information about a customer's tax arrangements. We will make all disclosures and provide all information required by the Revenue Commissioners and any other relevant authorities in accordance with applicable laws and regulations including without limitation FATCA, CRS and interest reporting regulations.
- 14.5 You must provide us with a completed and up to date CRS/FATCA self-certification form where there has been a change in your circumstances that may change the CRS/FATCA self-certification that you have previously provided to us.
- 14.6 Please note that KBCI are unable to offer taxation advice. For tax related queries please contact your professional tax advisor or the Revenue Commissioners. Further information on CRS and FATCA is available on the Revenue website <https://www.revenue.ie/en/companies-and-charities/international-tax/aeoi/what-is-aeoi.aspx>
- 14.7 We reserve the right to deduct monies from your Account in accordance with our legal obligations on the instructions of the Revenue Commissioners including without limitation on receipt of a Notice of Attachment issued pursuant to Section 1001 and/or 1002 of the Taxes Consolidation Act 1997.
- 14.8 We will provide all customer and account information as is required of us on receipt of a Notice from the Revenue Commissioners under Section 906A Taxes Consolidation Act.

**Customer Information Notice:** Under Irish Tax Legislation (Section 891E, Section 891F and Section 891G of

the Taxes Consolidation Act 1997 refers), financial institutions including KBCI are obliged to collect information on customer's tax arrangements. If you/the account holder and in certain circumstances the Controlling Persons has a tax residency outside of the Republic of Ireland or are a U.S. person, we are required to report (where relevant) the following details in respect of all accounts that you hold with us, and where relevant your Controlling Persons, to the Irish Revenue: name, address, date of birth, place of birth, account number, U.S. citizenship and/or jurisdiction(s) of tax residence, Tax Identification Number (TIN), account balance at year end and interest payments made in the calendar year. Irish Revenue will report this data to the tax authorities of each participating country where the customer and/or Controlling Person is tax resident, or to the IRS in the case of U.S. tax residents and certain U.S. persons. If due to a change in circumstances, any certification on this form becomes inaccurate, please advise us promptly. You can find more information on <http://www.revenue.ie/en/companies-and-charities/international-tax/aeoi/what-is-aeoi.aspx>

- 14.9 If you are not resident in the Republic of Ireland for tax purposes you may be exempt from DIRT on the Account. It is your responsibility to seek any applicable exemption. The Bank will deduct DIRT from the Account of non-residents unless a fully completed non-resident declaration form and other verification documentation required has been received by us.
- 14.10 We will make all disclosures and provide all information required by the Revenue Commissioners and any other relevant authorities in accordance with applicable laws and regulations.

## 15. SET-OFF

- 15.1 We may at any time and from time to time, as a continuous right, without notice or demand:
- 15.1.1 apply in or towards satisfaction of any of your obligations to us (whether present or future, whether actual or contingent, whether incurred by you alone or with others or as principal or surety and whether or not then due) any monies (whether or not then due and irrespective of the currency of same) which we hold on your behalf; and
- 15.1.2 combine or consolidate all or any of your accounts including the Account (whether or not then due and irrespective of the respective currencies thereof or the location of our offices) where they are maintained and whether maintained in your name or our name).
- 15.2 Where such application or combination requires the conversion of one currency into another, such conversion shall be calculated at a market rate of exchange customarily utilised by us in the usual course of our business (as conclusively determined by us).
- 15.3 Our rights under this Clause 15 are without prejudice to, and in addition to, any right of set-off, combination, consolidation or other similar right to which we may at any time be otherwise entitled (whether by operation of law, contract or otherwise) in any jurisdiction.
- 15.4 Nothing in this Clause 15 shall entitle the Bank to set-off monies held in a Client Account in or towards satisfaction of any of your obligations to us.

## 16. SECURITY

- 16.1 Any security held now or at any future date shall be security for all liabilities to us. Additionally any and all legal and other costs associated with the completion of such security are your responsibility and will be debited to your Account as they arise and in so far as these Terms and Conditions permit.

## 17. AMENDMENTS AND VARIATIONS

- 17.1 We reserve the right to amend these Terms and Conditions from time to time for such reasons as we deem reasonable and/or necessary. In particular we may amend these Terms and Conditions due to changes in legislation or regulation applicable to us or the operation of the Account and/or there is a change in technology, our IT systems and/or banking practice generally or as otherwise considered by us as reasonable and/or necessary.
- 17.2 We will give you at least two months notice of such amendments or variations unless otherwise permitted by law. Unless we are required by law to use a particular medium, notice will usually be provided via our website, on your Digital Service or we may place an advertisement in at least 2 daily national newspapers outlining the changes. Changes to an interest rate or exchange rate, which will not adversely affect you may be implemented as soon as practicable.
- 17.3 If you do not accept the amendment or variation, you will have the option to close the Account. If you do not close the Account prior to the date on which the changes come into effect you will be deemed to have accepted the amendments to the Terms and Conditions. In respect of Business Fixed Term Accounts, if you opt to close the account any broken funding charge to which you agreed when you opened your Account will apply. Alternatively you may request to continue with the Business Fixed Term Account until maturity on the basis of the previous terms and conditions however you will not be permitted to reinvest the funds on maturity on the basis of the previous terms and conditions.

## 18. NOTICES

- 18.1 Letters to KBCI Business Banking can be posted to or delivered by hand and should be addressed to KBCI Business Support Team, KBC Bank Ireland plc., Sandwith Street, Dublin 2.

- 18.2 Any notices, requests, demands or statements sent to you shall be deemed given to you;
- 18.2.1 if sent by prepaid ordinary post 48 hours after it was sent to your last known address;
- 18.2.2 If given by hand, when delivered;
- 18.2.3 if by telex, telefax or facsimile, when the transmission is completed and your answerback signal/facsimile confirmation is received; or,
- 18.2.4 if sent by email once it has been issued to the email address provided by you, provided that we do not receive a bounce back from this email address.
- 18.3 Any notice required to be served by you in connection with this agreement can be served by sending such notice by prepaid ordinary post to KBC Bank Ireland plc, Sandwith Street, Dublin 2, addressed to the Head of Business Banking.

## 19. FORCE MAJEURE

- 19.1 We will not be in breach of our obligations under these Terms and Conditions nor liable to you if we are prevented from or there is a delay in providing any service (including without limitation Debit Card Services and/or the Digital Services) to you or performing any of our obligations hereunder (including carrying out any transactions or instructions received in respect of the Account) where such failure or delay arises because of any act of God, fire, act of government or state, war, terrorism, civil commotion, insurrection, embargo, failure of computer or communication system, prevention from or hindrance in obtaining energy or other supplies, labour disputes of whatever nature, late or mistaken payment by an agent or any acts or omissions of our agents or third parties or any other reason beyond our control.

## 20. ASSIGNMENT

- 20.1 You may not assign or otherwise transfer any of your rights, benefits or obligations under this agreement without our prior written consent. We may (without the need for any further consent from or notice to you) assign, transfer, mortgage, novate, charge or otherwise grant interests in or dispose of the whole or any part of our rights, benefits and obligations in connection with this agreement and the Account and any reference to us in this agreement shall be deemed to include any assignee, transferee, novatee, mortgagee, chargee, grantee or other disposee and our successors who shall be entitled to enforce and proceed upon and exercise all rights, powers and discretions under this agreement in the same manner as if named herein.
- 20.2 The Business Customer irrevocably agrees that the Bank may (without the need for any further consent from, or notice to, the Business Customer), assign, transfer, or otherwise grant interest in, or dispose of, or otherwise vest in any person the whole or any part of the debt or loan on the Account and/or any security held in respect thereof as part of a securitisation scheme, loan transfer, assignment or otherwise. The Business Customer further agrees to the disclosure of any information relating to the Account for the purposes of such securitisation scheme, transfer, assignment or otherwise.

## 21. WAIVER

- 21.1 No time or indulgence which we may extend to you nor any waiver by us of any condition of the Terms and Conditions shall affect our rights and powers thereunder or affect our ability to enforce that term or condition at any time in the future.

## 22. LIABILITY AND INDEMNITY

- 22.1 Subject to Clause 23 but to the fullest extent permissible by law we will not be liable for any direct, indirect or consequential loss or damage or loss of profits suffered by you resulting from or in connection with the performance by us of our obligations under these Terms and Conditions, the operation and management of the Account or the carrying out of transactions or instructions received in respect of the Account, including but not limited to, the acts or omissions of our agents or any third party, unless such loss, damage or liability is caused by our fraud, wilful default or gross negligence.
- 22.2 To the fullest extent permissible by law you hereby agree to indemnify us in full against any loss, damage or expense, including costs on a full indemnity basis, which we may incur as a result of any breach by you of these Terms and Conditions.

## 23. STATUTORY RIGHTS

- 23.1 If there is any conflict between these Terms and Conditions and your statutory rights, including inter alia, rights contained in the PSD as applicable, your statutory rights will prevail.
- 23.2 These Terms and Conditions will not affect any legal liability or duty of care which we owe to you by law, any other duty we have to act with skill, care and diligence in connection with the provision of this financial service to you or any liability we owe to you for failure to exercise the degree of skill, care and diligence that may reasonably be expected of us in the provision of this financial service.
- 23.3 In addition to the periodic statements you receive in respect of your Account under the PSD where applicable you



are entitled to request any payment information in relation to your account at any time by contacting us. We will provide this to you in paper or another Durable Medium.

#### **24. SEVERABILITY**

- 24.1 Each of the clauses, sections and sub-sections of the Terms and Conditions is severable and distinct from the others. If at any time such clause, sections or sub-sections is or becomes invalid, illegal or unenforceable, this will not affect the validity, enforceability and legality of any of the other clauses, sections and sub-sections of these Terms and Conditions.

#### **25. LANGUAGE**

- 25.1 These Terms and Conditions and all information which we supply to you and all other communications with you (either pre or post formation of an agreement with you) will be in English.

#### **26. CURRENCY**

- 26.1 Unless otherwise stated, the currency of the Account shall be Euro or such other currency as may from time to time be the lawful currency of the Republic of Ireland.

#### **27. CONFIDENTIALITY**

- 27.1 We observe a duty of confidentiality about your financial affairs. We shall be entitled and you hereby authorise us (without the need for any further consent from or notice to you) to provide any information concerning you to:
- 27.1.1 any (or to any proposed) assignee, transferee, mortgagee, chargee, novatee, grantee, other disposee or successor of KBCI and their respective officers employees, agents and advisers;
  - 27.1.2 any credit reference agency;
  - 27.1.3 any other member of the KBC Bank Group and their respective officers employees, agents and advisers;
  - 27.1.4 any person with whom we have entered or propose to enter into contractual relations or who provides or proposes to provide services to us in connection with the Account and their respective officers employees, agents and advisers;
  - 27.1.5 (if there is more than one of you) the other(s) of you and their respective advisers, and
  - 27.1.6 to third parties (including without limitation law enforcement authorities) where KBCI is permitted, required or compelled to do so but only to the extent required by law or by the rules of any regulatory authority to which KBCI is subject to
- 27.2 We may (without the need for any further consent from or notice to you) make such enquires about you as we from time to time consider appropriate.
- 27.3 Insofar as the information mentioned in this Clause 27 consists of personal data within the meaning of the DPA the authority contained in this clause shall be a consent for the purposes of that Act.

#### **28. DATA PROTECTION**

- 28.1 Our Data Protection Documents set out in detail how we use your personal data as well as our obligations pursuant to Data Protection Law. We keep the Data Protection Documents under regular review and any amendments and/or updates made by us will be reflected within the relevant Data Protection Document made available online at [www.kbc.ie](http://www.kbc.ie). A hard copy may also be obtained directly from us. Should there be any conflict between these Terms and Conditions and the Data Protection Documents, these Terms and Conditions shall prevail.
- 28.2 The Business Customer confirms that they have provided each of the directors, officers, employees, authorised signatories and/or cardholders of the Business Customer with a copy of the Data Protection Notice which explains their rights as a data subject pursuant to Data Protection Law.

#### **29. ENTIRE AGREEMENT**

- 29.1 You acknowledge that the application is made on the basis of these Terms and Conditions and is subject to these Terms and Conditions together with the authorisations, acknowledgements, instructions, mandates and consents contained in your application, the Business Deposit Rate Matrix and our Fees and Charges Booklet and that you have not relied on any representations or other information (whether oral or written) other than as set out herein to enter into this agreement.

#### **30. COMPLAINTS**

- 30.1 At KBCI we pride ourselves on our customer service and it is our policy to ensure that all of your concerns are dealt with fairly and promptly. We aim to provide a quality and professional service to our customers and we welcome your suggestions as to how we can improve. If you have any complaint in relation to the services provided by us you should outline the nature of your complaint to us through our website at [www.kbc.ie](http://www.kbc.ie), by telephone on (01) 6646000 or in writing, addressing it to KBC Bank Ireland plc Complaints and Resolution Manager. This is strictly without prejudice

to clause 4.7. Any complaints regarding the provision of services by third party, must be referred to the third party. The complaint will be fully investigated by us and a full response will be provided to you. While our investigation of any complaint is ongoing, we will provide you with a regular written update.

- 30.2 In respect of complaints regarding payment services we will respond at the latest within 15 Business Days of receipt of the complaint. In exceptional circumstances the final response will be issued within 35 Business Days.
- 30.3 In the event you are dissatisfied with the outcome of your complaint you may be entitled to refer your complaint to:- Republic of Ireland Customers:-  
Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29.  
Telephone (01) 567 7000  
Email:- info@fspo.ie, Website:- www.fspo.ie  
The Financial Services Ombudsman may not investigate a matter which does not fall within its jurisdiction or has been the subject of legal proceedings before a court or tribunal.
- 30.4 If you are a limited company with a turnover of more than €3,000,000 you may make your complaint to the Central Bank of Ireland, New Wapping Street, PO Box 559, Dublin 1.
- 30.5 A copy of our complaints handling procedure is available on request, please contact the Complaints & Resolution Team on (01) 6646000 or download a PDF brochure from our website which outlines our complaints procedure in full.

### **31. GOVERNING LAW AND JURISDICTION**

- 31.1 The laws of Ireland apply as the basis for establishing relations with you prior to entering into any agreement with you.
- 31.2 You agree that the Account and these Terms and Conditions (including any amendments made thereto) shall be governed by and construed in accordance with the laws of Ireland and that the courts of Ireland shall have exclusive jurisdiction to resolve any disputes arising out of or in connection therewith.

### **32. REPRESENTATIONS AND WARRANTIES**

- 32.1 You hereby warrant to us that:-
  - 32.1.1 You have read these Terms and Conditions and understand the nature and risk of opening an Account and/or maintaining an Overdraft facility.
  - 32.1.2 all information supplied by you to us is true, accurate and complete in all material respects;
  - 32.1.3 you have made full disclosure to us of all information relating to you and your business affairs as are material or ought to be made known to any bank proposing to provide an Account and/or Overdraft Facility to you;
  - 32.1.4 there are no pending or to the best of your knowledge, information and belief threatened actions or legal proceedings before any court or tribunal against you nor are there any insolvency proceedings pending or threatened against you;
  - 32.1.5 you have never been made bankrupt and you have never applied for a Protective Certificate or been subject to a Debt Relief Notice, Debt Settlement Arrangement or Personal Insolvency Arrangement under the Personal Insolvency Act 2012 (as amended), and have never made any arrangement with creditors, had any court judgments for debt made against you or been in arrears with any existing or previous loan, or have been the subject of any analogous insolvency processes or proceedings in another jurisdiction;
  - 32.1.6 the opening of an Account and/or entering into the Overdraft Facility and the acceptance of the Letter of Sanction and these Terms and Conditions by you and the performance of your obligations thereunder will not violate any applicable law or regulation or any agreement or document to which you are a party or which is binding on you; and
  - 32.1.7 there has been no adverse material change in your financial circumstances, and,
  - 32.1.8 you have no criminal convictions.
- 32.2 Where the Account holder is a corporate entity, you hereby warrant and represent to the Bank that
  - 32.2.1 You are duly incorporated and validly existing under the law of your jurisdiction of incorporation;
  - 32.2.2 The Application Form and/or Letter of Sanction has been duly and validly executed and does not contravene your constitutional documents and all consents necessary for the entering into and performance of any obligation in connection with opening and operation of an Account and/or the Letter of Sanction have been obtained, are in full force and effect and will remain in such force and effect at all times during the term of the Account and/or of the Overdraft.
  - 32.2.3 The opening of an Account and/or the entering into and the performance of any Letter of Sanction is within the Business Customer's corporate powers and has been authorised by all necessary corporate actions, does not contravene any law or regulation, or contractual restrictions binding on you and constitute legal valid and binding obligations on you enforceable in accordance with their terms;  
No filings, recordings or registrations with any public or official body or agency are necessary for the validity and enforceability of any Letter of Sanction;
  - 32.2.4 Full disclosure has been made to KBCI of all facts in relation to the Account holder which ought properly to be made known to a lender contemplating the provision of facilities to an Account holder.
- 32.3 Where the Account is a Joint Account you hereby represent and warrant to the Bank that:

- 32.3.1 The Application Form and/or Letter of Sanction has been duly and validly executed and all necessary consents and authorisation to enable or entitle the Accountholder to open and operate an Account and/or to enter into any Letter of Sanction have been obtained and are in full force and effect and will remain in such force and effect at all times during the term of the Account and/or the Letter of Sanction.
- 32.3.2 The terms and conditions applicable to the Account and/or Letter of Sanction are binding on the joint Accountholders and the opening of the Account and/or entering into the Letter of Sanction does not contravene any terms of co-ownership or partnership agreement or law or any other contractual restrictions binding upon you.
- 32.3.3 you are not (and would not with the giving of notice or lapse of time or the satisfaction of any other condition or any combination thereof) be in breach of or in default under the co-ownership or partnership agreement;
- 32.4 These warranties are deemed to be given and repeated on:
- (i) making an application,
  - (ii) the start date of an Account
  - (iii) the date on which any interest is credited to an Account,
  - (iv) each monthly payment date where the Account is a Credit Card Account,
  - (v) the acceptance of the Letter of Sanction,
  - (vi) on each day that interest is payable under the Overdraft Facility and,
  - (vii) on the date of any renewal of the Overdraft Facility.

### **33. CONTACT US**

- 33.1 You can contact us:
- (a) in person by calling into any of our offices the location of which are set out on our website; or
  - (b) by telephone at 1800 804 414; or
  - (c) by email at [business.support@kbc.ie](mailto:business.support@kbc.ie); or
  - (d) by writing to KBCI Business Support Team, KBC Bank Ireland Plc., PO Box 8666, Sandwith Street, Dublin 2.

## **PART C - Business Current Account**

### **34. AVAILABILITY OF A BUSINESS CURRENT ACCOUNT**

- 34.1 The Business Current Account is only available to a Business Customer whose principal place of business is in the Republic of Ireland

### **35. PURPOSE FOR WHICH A BUSINESS CURRENT ACCOUNT CAN BE USED**

- 35.1 The Business Current Account can only be used to operate and manage the financial affairs of the business. For example it may be used to pay wages and office expenses.
- 35.2 The Business Current Account is a Euro account and lodgements to or payments from the current account in any other currency are not permitted. Non-euro Debit Card withdrawals may be made in accordance with Clause 59 below for which additional fees and charges will apply, however the withdrawal of non-Euro cheques or drafts is not permitted.

### **36. OPENING A BUSINESS CURRENT ACCOUNT**

- 36.1 To open a Business Current Account, you must complete an Application Form. You can submit your application by post, by delivering it to one of our offices or by hand-delivering it to a staff member of KBCI.
- 36.2 In operating and managing a Business Current Account, you may avail of Debit Card Services and Digital Services.

### **37. OPERATING A BUSINESS CURRENT ACCOUNT GENERALLY**

- 37.1 At all times, the Business Current Account must be operated in credit unless we have a separate agreement with you for an Overdraft Facility.
- 37.2 You must ensure that you have sufficient funds in the Business Current Account to meet all payments to be made from the Business Current Account.
- 37.3 We may at our absolute discretion decide whether to execute a transaction where the available Cleared Funds in the Business current account are less than the amount of that transaction. Where we decide to execute a transaction or any number of transactions in these circumstances this does not amount to any commitment by us to do so in the future. Fees and charges will apply to the Business Current Account as set out in our Fees and Charges Booklet.
- 37.4 Where on a particular day, there are insufficient Cleared Funds in the Business Current Account available to meet all transactions on that day, we may, at our absolute discretion prioritise transactions in whatever order we deem fit, including prioritising any payments due to us.
- 37.5 There is no cheque book facility on the Business Current Account but you may request a cheque from KBCI in accordance with Clause 42.2 below.

- 376 If at any stage you close your Business Current Account, all other products or benefits that require you to have or use a Business Current Account will cease

### 38. LODGEMENTS

- 38.1 Monies can be lodged to a Business Current Account by way of electronic fund transfer / Credit Transfer. Lodgements in a currency other than Euro will not be accepted. Monies lodged to the Business Current Account by electronic fund transfer / Credit Transfer will be credited to the Business Current Account on the Business Day they are received by us. All lodgements are subject to examination by us and we may make such inquiries regarding a Lodgement as we deem necessary.
- 38.2 You can lodge a cheque or banker's draft to a Business Current Account by sending it by post to KBC Current Account Team, KBC Bank Ireland plc., PO Box 12421, Sandwith Street, Dublin 2 or delivering it by hand to one of our offices.
- 38.3 Where multiple cheques are hand-delivered to our offices the cheques to be lodged must be placed in a sealed Bulk Lodgement Envelope supplied by us and you will be provided with a Bulk Lodgement Receipt in return. You are solely responsible for providing accurate and complete lodgement details and ensuring the contents of the Bulk Lodgement Envelope is correct and the amount and value of cheques we find contained in the Bulk Lodgement Envelope shall be conclusive.
- 38.4 Until we process the cheques in the Bulk Lodgement Envelope, they are held by us at your risk.
- 38.5 You may not draw against a cheque or banker's draft which has been lodged to the Business Current Account until the cheque/ bankers draft has cleared through the payment system. The cheque clearing period only commences once the cheque is received at our Head Office in Sandwith Street. From the date KBCI receives the cheque/bankers draft in Sandwith Street, it generally takes 7 business days to clear. We may, in our sole and absolute discretion, allow a shorter clearance period, in exceptional circumstances. The amount of your cheque/bankers draft will be credited to the Business Current Account on lodgement and be included in the Business Current Account balance. If a cheque/bankers draft is returned unpaid or recalled by the paying bank, we shall debit the Business Current Account with the amount of the cheque/bankers draft, and any interest we have paid on it and any fees or charges payable.
- 38.6 Only cheques/bankers draft in euro will be accepted for lodgement to your Business Current Account. We can accept any cheque or bank draft drawn on an Irish Bank Account and made payable to the Business Customer or KBC Bank Ireland plc. Where a cheque is marked "Account Payee Only", we can only accept the cheque as a lodgement if the payee is either the Business Customer or KBCI. Where the above markings are not on a cheque and the payee is not the Business Customer or KBCI, then we may at our sole discretion accept the cheque if it is made payable to an individual/person and is endorsed by this individual/person on the back of the cheque. You hereby agree to indemnify us in full against any loss, damage or expense which we may incur as a result of or in connection with accepting third party cheques. We cannot accept cheques made payable to cash.
- 38.7 We may pay a post-dated cheque before its due date if presented and no liability will attach to the Bank for paying same.
- 38.8 There is no facility to lodge cash directly to a Business Current Account.
- 38.9 We may refuse to accept a Lodgement to a current account without providing a reason.

**Limits may apply to the amount that can be lodged to your Business Current Account. These limits will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available to customers on request.**

### 39. DIRECT DEBITS

- 39.1 Direct Debits are subject to the SEPA Core Direct Debit Scheme Rules.
- 39.2 You may set up Direct Debit(s) on the Business Current Account on a recurring or one off basis by completing a Mandate with the relevant Direct Debit Originator. You will be required to provide a Unique Identifier for the Business Current Account which is on your statement, is available on the Website or on request.
- 39.3 Where we receive Direct Debit instructions to collect monies from the Business Current Account from a Direct Debit Originator's bank we will execute the Direct Debit in accordance with that instruction and we may treat the instruction as having been authorised by you.
- 39.4 You must contact the Direct Debit Originator to amend or cancel a Mandate. Where you wish to instruct us to refuse a Direct Debit collection you must notify us by no later than 4.00pm on the Business Day immediately preceding the scheduled debit date. You must comply with the terms of the Mandate agreed with the Direct Debit Originator and must resolve any disputed Collections directly with the Direct Debit Originator.
- 39.5 Without prejudice to the rights and obligations otherwise set out in these Terms and Conditions, and in accordance with the Scheme Rules, you may instruct KBCI to refund a Direct Debit which has been collected from the Business Current Account up to eight weeks from the date on which the Business Current Account was debited. You are not obliged to but can give reasons for the instruction. You should send such instruction to KBCI in writing. This right is without prejudice to your responsibilities to seek resolution of any issue with the Direct Debit Originator or any related or corresponding rights of the Direct Debit Originator or other party.

- 396 You also have the right to place a limit on a Direct Debit from a particular Direct Debit Originator. In addition, you can limit the frequency at which a Direct Debit Originator can collect a direct debit from your Business Current Account. If you wish to place these limits on a Direct Debit Originator, you must request so in writing to us.
- 397 You have the right to block any Direct Debit Originators from setting up a direct debit on your Business Current Account. In order to do this, you should advise us in writing of any such Direct Debit Originators you wish to be prohibited from setting up a Direct Debit on your Business Current Account.
- 398 Where in our opinion there are insufficient funds in your Business Current Account to meet Direct Debits mandated to it, we may cease to facilitate Direct Debit services on your Current Account.

#### **40. CREDIT TRANSFER (INDIVIDUAL CREDIT TRANSFERS AND STANDING ORDERS)**

- 401 Credit Transfers/Standing Orders are subject to the SEPA Credit Transfer Scheme Rules.
- 402 You can instruct us to make an individual or bulk/multiple Credit Transfer(s)/Standing Order(s) from the Business Current Account. You will be required to provide certain information in relation to the beneficiary account, including the Unique Identifier, the name of the beneficiary and the beneficiary's payment account number.
- 403 You may set up a Credit Transfer/Standing Order from a Business Current Account using the Digital Service or by completing and submitting to us a Credit Transfer/Standing Order Mandate Form which is available on request.
- 404 A completed instruction for a Credit Transfer will be executed as follows:
  - 404.1 Instructions received through our Digital Service received before midnight will be credited to the recipient account by the end of the next Business Day;
  - 404.2 Instructions received through our Digital Service received on or after midnight will be deemed to be received on the next Business Day and at the latest will be credited to the beneficiary's account by the end of the Business Day immediately following the Business Day on which the Payment Instruction is deemed to have been received by us.
  - 404.3 Paper instructions (i.e. those submitted in writing on a Standing Order Mandate Form / Credit Transfer form) will be credited to the beneficiary's account within two Business Days immediately following the Business Day upon which the written instruction is deemed to be received by us.
- 405 Standing Orders will be executed on the day specified in the Standing Order Mandate Form (or the next business day if the day specified is not a business day). You may specify in the Standing Order Mandate form a specific date or dates when the transfer should be executed.
- 406 You can suspend / amend a single incidence of a recurring Standing Order, or cancel a Standing Order, by contacting us up to 4.00 p.m. on the Business Day preceding the date specified for payment of the relevant Standing Order. Such instruction must be made by contacting us at 1800 804 414.
- 407 We may cancel a Standing Order on a Business Current Account if it has been unpaid on more than one occasion and where it is reasonable to consider that the available funds on the current account are unlikely to be sufficient to meet future payments under the Standing Order.
- 408 Individual Credit Transfers  
Daily limits may apply on the Business Current Account in relation to the amount of funds that can be transferred and the number of transfers that can be done on any one day. These limits will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available to customers on request.

#### **41. INTERNATIONAL PAYMENTS**

- 411 We will take all reasonable steps to ensure that all International Payments are made in a timely manner. Any timeframe for such payment that we may provide is indicative only.

#### **42. WITHDRAWALS**

- 421 You may withdraw cash from a Business Current Account from any ATM displaying the MasterCard Logo subject to Cleared Funds and daily limits.
- 422 You may also withdraw money from a Business Current Account by means of a cheque. In order to request a cheque from a Business Current Account you will be required to give us an instruction in writing signed by the Accountholder and/or authorised signatory(s). Upon receipt of your instruction we will process and issue the cheque from our Head Office in Sandwith Street and it will be posted to the current address on file for the Business Current Account. We do not take any responsibility for any delays caused by postage and therefore you should allow yourself sufficient time for receipt of the cheque.
- 423 It is not possible to withdraw cash from a Business Current Account at any of our offices.
- 424 We may take such measures as are reasonably necessary in order to verify your identity and or veracity of any withdrawal instruction prior to the execution of your instruction.

### 43. ACCOUNT STATEMENTS

- 43.1 Information on the Business Current Account will be available to you through the Digital Services. In addition, if quarterly e-statements are available as a feature you will be able to access these via the Digital Service. If you elect to receive paper statements these will be issued once a quarter by post to the address provided to us on account opening unless you have advised us of a change of address. Until such time as e-statements are exclusively available we will issue you a paper statement once a quarter. You may request that statements be provided on a monthly basis.
- 43.2 You can review your account information online and upon receipt of your statement you should examine it carefully and report any disputed transactions, errors or omissions to us. You must notify us without undue delay on becoming aware of an unauthorised or incorrectly executed transaction in accordance with Clause 62 and 63 of these Terms and Conditions and as otherwise provided for in these Terms and Conditions.
- 43.3 You may request duplicate statement(s) of a Business Current Account at any time however a fee (in accordance with our Fees and Charges Booklet) may be incurred and debited to the Business Current Account in respect of this service. You may request a statement by writing to us at KBCI Business Support Team, KBC Bank Ireland plc., PO Box 12421, Sandwith Street, Dublin 2 or phoning us at 1800 804 414

### 44. UNAPPROVED DEBIT BALANCES/UNAUTHORISED POSITIONS

- 44.1 In the event that the Business Current Account has an unapproved debit balance or for any reason the Business Current Account enters an unauthorised position, we may immediately require you to repay the debit balance and you are liable for the debt together with any fees, charges, penalties and surcharge interest payable in connection therewith.
- 44.2 In accordance with our Fees and Charges Booklet we may charge fees, surcharge interest and penalties in respect of any unapproved debit balance.

### 45. DEBIT INTEREST

- 45.1 Where we have agreed to grant an Overdraft Facility on a Business Current Account you must pay interest (debit interest). Debit interest is calculated and charged as agreed in the Letter of Sanction for the Overdraft Facility, on a daily basis on the cleared daily debit balance on the Business Current Account. That is, allowance is not made for cheques, drafts or other credits lodged until value has been received or for credit interest accrued but not yet credited to the Business Current Account.
- 45.2 Where the Overdraft Facility is authorised the debit interest rate will be advised in the Letter of Sanction provided at the time the overdraft is agreed.
- 45.3 Debit interest will be debited to the Business Current Account every quarter (or such other intervals as may be agreed) in arrears and on final payment.

### 46. SURCHARGE INTEREST

- 46.1 We will also charge surcharge interest on a Business Current Account in the event that:
  - 46.1.1 the overdrawn balance on the Business Current Account is in excess of your authorised overdraft limit. In this case we will charge surcharge interest on the difference between the agreed overdraft limit and the amount by which the Business Current Account is overdrawn;
  - 46.1.2 there is an overdrawn balance on the Business Current Account after the repayment has been demanded, and any period for repayment expired, or after the term of the overdraft facility has expired.
  - 46.1.3 You overdraw a Business Current Account that does not have an agreed Overdraft Facility on the amount by which the Business Current Account is overdrawn.
- 46.2 Surcharge interest is in addition to Debit Interest.
- 46.3 Further details of surcharge interest are available in our Fees and Charges Booklet which is available from any of our offices online at our Website or by contacting us at 1800 804 414 or [business.support@kbc.ie](mailto:business.support@kbc.ie)

### 47. CREDIT INTEREST

- 47.1 Credit interest on the Business Current Account will be calculated on the daily balance outstanding on Cleared Funds and shall accrue from day to day and will be calculated on the basis of the actual number of days elapsed and the number of days in a year as from time to time corresponds with the normal banking practice which for Euro is presently based on a 365 day year. Any reference to 'per annum' or payments of an annual nature shall be construed accordingly.
- 47.2 Credit interest will be set at a variable rate. If there is a change in the interest rate, we will notify you not less than 2 months before the date the interest rate change takes effect by publishing details of the new interest rate in at least 2 Irish national daily newspapers. The interest rate is available on request by contacting us at 1800 804 414 (+353 1 6646180) or [Business.Support@kbc.ie](mailto:Business.Support@kbc.ie)
- 47.3 Interest is payable quarterly and will be credited to the Current Account on the first Business Day of each quarter or such other dates as we may at our discretion determine.

## PART D - Conditions of Use of Debit Card

### 48. USE OF DEBIT CARD GENERALLY

- 48.1 You may apply for a Debit Card for use in connection with the Business Current Account. The Debit Card and the Debit Card Services must only be used in accordance with these Conditions of Use and same may be varied from time to time by the introduction of new conditions. The use of the Debit Card and the provision of Debit Card Services is also governed by banking law and practice generally, and will be subject to fees and charges as set out in the Fees and Charges Booklet and the Terms and Conditions.
- 48.2 The Debit Card is for the sole use of the Cardholder to whom it is issued and is not transferable. Each Debit Card can only be linked to the Business Current Account for which it was issued. You may not provide your Debit Card to another party to execute transactions on your behalf.
- 48.3 A maximum of two Debit Cards can be issued for a Business Current Account at account opening or during the business relationship
- 48.4 We may at our discretion refuse to accept a request to issue a Debit Card.
- 48.5 Transactions carried out by a Cardholder will reduce the balance on the Business Current Account. Please note that Cardholders will be entitled to use their Debit Card to the full extent permissible by these Terms and Conditions and unless otherwise provided by the Accountholder in writing
- 48.6 A daily maximum transaction limit applies to the operation of a Debit Card. This limit will be determined by us at our sole discretion and may vary from time to time without prior notice from us. This limit is available on request. ATM providers and retailers may apply their own limits to cash withdrawals and these may be lower than the daily limit set by us.
- 48.7 The Accountholder is fully responsible for all transactions carried out by the Cardholders and KBCI does not accept any responsibility or liability in respect to same. The Accountholder must inform the Cardholders of these terms and conditions and each Cardholder is deemed to have accepted these Terms and Conditions.
- 48.8 The Debit Card is and remains the property of KBCI. We reserve the right at any time to cancel, suspend, recall or retain the Debit Card. We may at our sole discretion refuse to re-issue, renew or replace any Debit Card. A fee may be charged for the replacement of a Debit Card.
- 48.9 You should ensure that you have sufficient funds in your Business Current Account to cover any payments or transactions you enter into using the Debit Card. The fact that you may be issued with a Debit Card does not afford you any credit privileges in connection with the Business Current Account or any entitlement to overdraw on your Business Current Account except as may be provided by a separate credit agreement entered into between you and KBCI. KBCI may refuse to act on any instruction received in respect of any ATM services without liability to the Cardholder or Accountholder where sufficient cleared funds are not available or where an agreed overdraft facility is not in place on the account (where applicable), or where such an overdraft facility (if in place) would be exceeded if KBCI acted on the instruction.
- 48.10 You can use your Debit Card in conjunction with your PIN to authorise point of sale transactions and withdrawals from ATMs. You may also use your Debit Card in conjunction with your signature where Chip and PIN facilities are not available. You may also use your Debit Card number to authorise transactions by mail, telephone or online. Your Debit Card is enabled to effect contactless transactions.
- 48.11 You may not use your Debit Card if the Debit Card has expired, has been reported lost or stolen or has been suspended or cancelled or if the Business Current Account has been closed or terminated. You cannot use the Debit Card for any illegal purchase or improper purpose whatsoever.
- 48.12 We will usually debit your Business Current Account with the amounts of ATM withdrawals and Point of Sale Transactions within one business day following receipt by us of the transaction record. The entries relating to an ATM withdrawal or Point of Sale Transaction recorded in your Business Current Account are conclusive evidence that the withdrawal or Point of Sale Transaction occurred as so recorded save for manifest error. Balance enquiries through ATMs are not currently available.
- 48.13 Where a retailer becomes liable to make any refund to the Cardholder, KBCI will credit the amount to be refunded to the account only on receipt of a properly issued refund voucher or other appropriate verification of the refund by the retailer. KBCI will not be responsible for goods or services which it does not supply and will have no dealings with a retailer on behalf of the Cardholder or Accountholder.
- 48.14 The financial institution where their funds are received after a debit card transaction is processed have control over applying the transaction to the payee's account, KBCI are not responsible for this.
- 48.15 A Cardholder transaction may not be countermanded by a Cardholder or Accountholder for any reason and KBCI may debit the amount of any such payment to the Business Current Account. The Debit Card is liable for the annual Government Stamp Duty at the then applicable rate per card. You hereby authorise us to deduct Government Stamp Duty from your Current Account when they fall due.
- 48.16 The Debit Card is also liable for other fees and charges as detailed in our Fees and Charges Booklet available at [www.kbc.ie/business](http://www.kbc.ie/business). You hereby authorise us to deduct these fees and charges from your Business Current Account.

#### **49. FIRST USE OF THE DEBIT CARD**

- 49.1 As soon as you receive your Debit Card you should sign your Debit Card using a ball point pen.
- 49.2 You must memorise the PIN for your Debit Card and should not disclose the PIN to any other person. The notification of the PIN received from us should be destroyed immediately as it is not safe to retain.
- 49.3 You may change the PIN we have sent you at selected ATMs. PIN services are currently available at ATMs where the MasterCard symbol is displayed.

#### **50. SECURITY OF THE DEBIT CARD**

- 50.1 You are required to take reasonable steps and to exercise due care to ensure the security, safety and confidentiality of your Debit Card, its details and PIN. You must not divulge your PIN to any other person or note the PIN on the Debit Card or anything else carried or associated with the Debit Card in such a way as third parties may be able to decipher or access the PIN. Failure to take such reasonable steps and or exercise due care will be considered gross negligence.
- 50.2 If at any time you suspect or have reasonable reason to believe that your Debit Card or its security details have been compromised, lost, stolen, copied or misappropriated or is being used in an unauthorised or fraudulent manner, you must contact us immediately by telephone at 1800 93 62 87 (+353 1 634 7963 from abroad.) We may at our discretion require you to submit the details in writing however this will not affect any action we may take on foot of the telephone conversation such as cancelling or suspending the Debit Card.
- 50.3 If you report your Debit Card as being lost or stolen in accordance with Clause 50.2 above you hereby irrevocably authorise us to suspend and or cancel your Debit Card. Once the Debit Card has been reported lost or stolen in accordance with Clause 50.2 above and we have cancelled or suspended it, the Debit Card may not be used again even if it is subsequently located and if located it should be destroyed
- 50.4 You hereby agree to provide all necessary information and assistance and to co-operate fully with all investigations carried out in connection with the loss or theft of your Debit Card including those conducted by us internally and those carried out by the Garda Síochána or other third party investigative authority. You hereby authorise us to inform and disclose all relevant information in connection with the loss or theft of your Debit Card to any appropriate third party.
- 50.5 Where you have been a victim of fraud, we may require you to report it to An Garda Síochána
- 50.6 We monitor Debit Card transactions for possible suspicious activities. If we believe suspicious activity is taking place or the Debit Card is or may be being used improperly, we may without having any liability to you for so doing, decline to authorise further transactions on the Business Current Account until we have contacted you and satisfied ourselves in that regard. We will endeavour to contact you before we take a decision to decline authorisation of such transactions however it may not always be possible for us to contact you before declining such transactions. You hereby agree and authorise us to take such actions as we deem necessary including suspending the Debit Card if it cannot be established that the transaction is a valid transaction.
- 50.7 We may refer a suspicious transaction to the retailer for verification with merchant services. KBCI will not be held liable for the acceptance or rejection of the transaction by the retailer or any delay in executing same or any failure or otherwise of the retailer to verify the transaction.
- 50.8 We will send the Debit Card and PIN to the address we hold for the Accountholder on our records. You should ensure that arrangements for the receipt of mail at that address are secure. If you change address you must immediately notify us in writing. If you fail to do so there is a risk that your mail could be intercepted resulting in fraud on the Business Current Account.

#### **51. LIABILITY FOR LOSS OR THEFT OF DEBIT CARD**

- 51.1 Subject to Clause 62.4, you may only be liable for €50 in respect of unauthorised transactions carried out using your Debit Card. You are not liable for any transactions carried out using your Debit Card after you have reported it lost or stolen in accordance with Clause 50.2 above.
- 51.2 You will be fully liable for any unauthorised transactions carried out using your Debit Card if:
  - 51.2.1 the unauthorised transactions occurred due to gross negligence or fraud on your part;
  - 51.2.2 you breach 50.1 above;
  - 51.2.3 if you fail to promptly report the loss or theft of your Debit Card to us in accordance Clause 50.2 above;
  - 51.2.4 you provided the Debit Card to a third party and they used it or passed it to someone else; and
  - 51.2.5 in breach of Clause 50.4 above you fail to co-operate in full with any investigation into the loss or theft of your Debit Card.

#### **52. CASH WITHDRAWALS**

- 52.1 You can use your Debit Card in conjunction with your PIN to withdraw cash from an ATM where the MasterCard symbol is displayed or at retailers who offer a "cashback" service. When you make a withdrawal we will deduct the amount of the withdrawal from the Business Current Account and it will be immediately reflected on the available balance.



- 52.2 In respect of withdrawals from an ATM using your Debit Card, daily limits apply in relation to the amount of funds that can be withdrawn and the number of ATM withdrawals you can do from the Business Current Account on any one day. These limits will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available on request at any time. ATM providers and retailers may apply their own limits to cash withdrawals and these may be lower than the daily limit set by us.
- 52.3 You can use your Debit Card in conjunction with your PIN to withdraw cash over the counter from for example a Bureaux de Change where the MasterCard symbol is displayed up to a specified limit. This limit will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available on request at any time. Some over the counter providers such as Bureaux de Change apply their own limits to cash withdrawals and these may be lower than the daily limit set by us.

### 53. POINT OF SALE TRANSACTIONS

- 53.1 When using your Debit Card for a Point of Sale Transaction you may be asked to either enter your PIN or hold your Debit Card against a card reader depending on the payment terminal or sign if a Chip and PIN is not available.

### 54. CHIP AND PIN TRANSACTIONS

- 54.1 For transactions which require a Debit Card to be inserted into the POS Terminal you will be generally prompted to input your PIN into the POS terminal.
- 54.2 Some POS Terminals may require your signature if they do not have a Chip and PIN facility.
- 54.3 In respect of Point of Sale Transactions using your Debit Card, daily limits apply in relation to the amount of purchases that can be made and the number of Point of Sale transactions you can do from the Business Current Account on any one day. These limits are available on request.

### 55. CARDHOLDER NOT PRESENT TRANSACTIONS

- 55.1 You may authorise a Point of Sale Transaction when you are not in the presence of a retailer or merchant for example over the telephone or online. This is called a "Cardholder not present" transaction and the retailer or merchant may ask for any or all of the following details:
- Your Debit Card number,
  - Debit Card validation (last three digits on back of your card)
  - Debit Card expiry date,
  - Your name, address and telephone number,
  - The address to which goods should be delivered, and
  - The amount charged, date and time.
- 55.2 Some retailers or merchants may require you to use MasterCard SecureCode to authorise a Cardholder not present transaction. In order to use the service, the Cardholder must have a valid mobile phone number registered to the Account. A unique one-time 8 digit numeric passcode will be sent via SMS to your mobile phone at the time authorisation is requested by the merchant. You must enter the unique one-time passcode when prompted. There is no requirement to register for MasterCard SecureCode. We bear no responsibility for any loss, damage, or expense you may incur as a result of authorising a transaction through MasterCard SecureCode. It is your responsibility to ensure KBCI holds your up to date mobile phone number to ensure you have continued use of the MasterCard SecureCode service. If we authorise a payment as a Cardholder not present transaction this will immediately reduce the available balance in the Business Current Account by the payment amount.
- 55.3 Some retailers or merchants will apply for pre authorisation of a payment when you give them your Debit Card number e.g. booking a hotel room. The pre authorisation amount will reduce the available balance on the Business Current Account as set out in Clause 55.2 above.
- 55.4 We have no obligation, responsibility or liability to you or the retailer/merchant concerning goods or services purchased using the Debit Card. You should contact the retailer or merchant if you have any query, complaint or dispute about the goods and services they supply to you. We will not negotiate or enter into any communication with a retailer or merchant on your behalf.
- 55.5 In some circumstances a retailer or merchant may require an authorisation from us to permit a particular transaction which exceeds the transaction limits to proceed. These transaction limits are set by the retailer and are in addition to any transaction limits we may have. The granting of this authorisation is at our discretion and has the effect of reducing the credit balance on the Business Current Account.
- 55.6 We have no obligation, responsibility or liability to you if a retailer or merchant refuses to accept your Debit Card or if the retailer or merchant fails to contact us for authorisation where required.
- 55.7 Once you have authorised a Point of Sale Transaction, it cannot be subsequently revoked (whether or not a voucher is signed or a PIN number verified) Where you have authorised a retailer or merchant to set up a continuous Payment Instruction on your Debit Card and you wish to cancel it, you must send a written cancellation notice to the retailer or merchant and keep a copy of the letter. Service of such a cancellation notice on a retailer or merchant shall not constitute, or be deemed to constitute, service of any such notice on us.
- 55.8 When a Point of Sale Transaction is authorised by use of a Debit Card and PIN, the use of the PIN will be regarded as

conclusive evidence that the Point of Sale Transaction was authorised by you.

- 55.9 When a Cardholder not present transaction is authorised by the use of MasterCard SecureCode, this will be regarded as conclusive evidence that the Cardholder not present transaction was authorised by you. Use of the MasterCard SecureCode by you is subject to the terms and conditions of MasterCard SecureCode.
- 55.10 If a retailer or merchant initiates a refund in respect of a Point of Sale Transaction carried out on the Business Current Account we will only credit the Business Current Account with the amount due upon receipt and processing of the refund amount by us from the retailer or merchant. For non-euro Transactions the amount actually credited to the Business Current Account may, following deduction of relevant fees and charges, differ from the original amount of the Point of Sale Transaction processed on the Business Current Account.

## 56. DIGITAL WALLETS

- 56.1 From time to time, through partnerships with other third parties the use of your Debit Card as a digital card may be facilitated. This means that we may facilitate your Debit Card being added to or kept in a digital wallet. A digital wallet is any electronic payment system operated by a third party service provider and is available on compatible mobile devices or watches. If you register your Debit Card for a digital wallet you can use your card stored on it to make payments to allow you pay for items.
- 56.2 If the use of your Debit Card as a digital card is facilitated, you will be asked to consent to the third party service provider's terms and conditions which govern your registration on, operation and use of the digital wallet. You acknowledge and agree that to the extent permissible by law, neither KBCI nor any member of the KBC Group shall be liable to you or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by you or a third party, which arises in connection with your use of the digital wallet.

## 57. CONTACTLESS TRANSACTIONS

- 57.1 A contactless transaction is one where you are not required to sign or enter your PIN in order to authorise the transaction.
- 57.2 You can use the Debit Card to make purchases for small amounts without using the Chip and PIN. The use of the Debit Card for a contactless transaction will be conclusive evidence that it is authorised by you.
- 57.3 When you make a payment using a contactless card reader you must place your Debit Card against the reader in the retail outlet. The Debit Card will be detected and the payment is completed without you entering your PIN. From time to time, for your security, we may ask you to conduct a Chip and PIN transaction in which case you must insert your card and enter your PIN.
- 57.4 There is a maximum limit on the value of each contactless transaction which is determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available on request at any time. In addition retailers or merchants may apply their own limits in respect of contactless transactions.

## 58. AVAILABILITY OF DEBIT CARD SERVICES

- 58.1 KBCI is under no obligation to provide ATM facilities or Debit Card Services at any time or any location.
- 58.2 We shall not be responsible or liable for any malfunction, fault, suspension, breakdown, interruption or any other operational or technical problem with any system or service used to process transactions using Debit Cards. We may without liability to you suspend or discontinue Debit Card Services for such period of time as is required to remedy the problem. In addition we may at any time, where we believe at our absolute discretion that there is a real or potential security risk, suspend or discontinue the Debit Card Services until such security risk is resolved without liability to you.

## 59. USE OF DEBIT CARD ABROAD OR IN FOREIGN CURRENCY TRANSACTIONS

- 59.1 Your Debit Card may be used in most countries worldwide. You should notify us in advance if you are planning to travel abroad. The use of your Debit Card while abroad is subject to local legal and regulatory requirements and your Debit Card may not be used in a foreign country for a purpose which is illegal under the laws of that country.
- 59.2 If you use your Debit Card for a non-euro transaction or withdraw cash in a country that is not a member of the Euro, the amount of any non-euro transaction will be converted to euro at the rate of exchange (as determined by MasterCard) applicable on the date the transaction or withdrawal is debited to your Account in accordance with the procedures of the applicable Scheme Rules. Accordingly the date of conversion may not be the date of the transaction or withdrawal. We have no control over when the transaction or withdrawal will actually be processed by the Scheme Rules. For transactions or withdrawals in EEA countries we can provide you with an indicative rate of exchange on the day of the transaction if you contact us, but as outlined above, this may not be the actual rate that will be applied as exchange rates may fluctuate between the date of a transaction or withdrawal and the date on which the transaction or withdrawal amount is debited to your Business Current Account.
- 59.3 Non Euro transactions will attract additional fees and charges and are charged to your account as they occur, typically the date the transaction is posted to your Business Current Account. These fees and charges are outlined in our Fees and Charges Booklet. In addition some ATM providers in other countries may charge a fee for use of their ATM facilities.

## 60. CANCELLATION AND TERMINATION OF THE DEBIT CARD AND DEBIT CARD SERVICES

- 60.1 If you wish to cancel the Debit Card or cease using Debit Card Services, you must advise us in writing and then destroy the Debit Card by cutting through the chip and magnetic stripe. The cancellation of the Debit Card or the cessation of Debit Card Services on your Account will not automatically result in the closure of the Business Current Account.
- 60.2 If an Accountholder or authorised signatory is removed from the Business Current Account, any Debit Card in that Accountholder or authorised signatory's name will be automatically cancelled by us.
- 60.3 Where a card is issued in respect of an Account maintained by two or more persons then each Accountholder shall be jointly and severally liable for any indebtedness created or extended by the use of the Debit Card and shall so remain liable notwithstanding any cancellation of the Debit Card.
- 60.4 We may immediately suspend, block any Debit Card, cancel and/or refuse to issue or replace any Debit Card and cease to provide Debit Card Services to you if:
- 60.4.1 you or we close your Business Current Account;
  - 60.4.2 we have reason to believe that you are no longer able to manage your financial affairs;
  - 60.4.3 you cease trading or carrying on business
  - 60.4.4 you die;
  - 60.4.5 any representation, warranty or statement made by you to us is or becomes, in our opinion, incorrect or untrue in any material respect or any evidence subsequently comes to our attention that false documentation and/or information was provided to us in support of your application for the Debit Card and/or Business Current Account;
  - 60.4.6 you commit any breach of these Terms and Conditions;
  - 60.4.7 you are in breach of any other agreement with us;
  - 60.4.8 it becomes unlawful for you to continue to have a Debit Card;
  - 60.4.9 we must do so to comply with any law, regulation or direction from a relevant competent authority or competent court;
  - 60.4.10 you enter into any arrangement with your creditors, are declared bankrupt or insolvent or judgment is obtained against you, or, if with respect to a corporate entity, a wind-up commences, your assets become subject to a receivership, administration or any form of legal protection from your creditors, or you are the subject of any analogous insolvency processes proceedings in another jurisdiction or we consider that you may be unable to discharge your obligations to us;
  - 60.4.11 the Business Current Account is overdrawn without, or in excess of, an agreed overdraft limit.
  - 60.4.12 you use or we suspect that the Business Current Account, Debit Card Services or your Debit Card is being used for any unlawful or other inappropriate purpose
  - 60.4.13 we receive a notice of attachment from the Revenue Commissioners pursuant to Section 1001 and/or Section 1002 of the Taxes Consolidation Act 1997; or
  - 60.4.14 for any reason this agreement or the Terms and Conditions becomes unenforceable or void.
  - 60.4.15 we reasonably decide at any time that all or part of the documentation you supplied did not comply with the requirements of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.
- 60.5 After the suspension and/or blocking of a Debit Card we may provide you with notice of such suspension. Whilst the Debit Card is suspended and/or blocked, we may cancel any Debit Card and/or refuse to issue, renew or replace any Debit Card by giving you 2 months' notice whereupon you must cut all Debit Cards in two (through the signature box, magnetic strip and Chip).
- 60.6 If the Cardholder has not used the card in the last 12 months, KBCI may not automatically reissue a card. If the Business Current Account is closed, you must immediately pay all sums owing on the Business Current Account and debit interest, fees and charges will be charged up to the date of closure and Debit Card Services will not be available after the date of closure of the account.
- 60.7 In addition to the above we may cancel your Debit Card and cease to provide you with Debit Card Services at any time for any reason by providing you with two months prior written notice, unless otherwise permitted by law.

## PART E - Payment Services

### 61. PAYMENT INSTRUCTIONS

- 61.1 Before a payment is made from the Account, you must comply with all applicable procedures including where required, either by written or electronic instruction to us through the Digital Service, providing us with the relevant and completed Payment Instruction. We may take such measures as are reasonably necessary in order to verify your identity and/or veracity of any instruction prior to the execution of your instruction.
- 61.2 You are solely responsible for the accuracy of each Payment Instruction which you send to us or which we receive as authorised by you. We are not responsible for any delay or error which arises from incomplete, unclear, inconsistent or mistaken instructions which you give us or by us accepting, where we exercise our discretion to do so, an instruction in a form other than what is required in these Terms and Conditions. Where you give us incorrect instructions (in

particular where you provide us with incorrect Unique Identifier) we shall not be liable for acting in accordance with any part of those instructions.

- 61.3 We will accept and endeavour to implement any Payment Instruction received by us in relation to the Account provided that:
- 61.3.1 You follow all applicable procedures including those contained in these Terms and Conditions.
  - 61.3.2 You have duly completed and authorised all Payment Instructions or we have otherwise received and accepted instructions on your behalf in relation to a Direct Debit or otherwise;
  - 61.3.3 We are not prevented from following the instruction by any law or regulation or other circumstances beyond our reasonable control;
  - 61.3.4 You have sufficient cleared and available funds in the Account; and
  - 61.3.5 All other conditions including these Terms and Conditions have been fulfilled
- 61.4 If for any reason, including those in Clause 61.3, we decline to accept or refuse a Payment Instruction in respect of a transaction that is subject to the PSD (this would exclude for example cheques and other negotiable instruments), we will notify you of this as soon as possible and at least within the required timeframe and where possible we will also notify you of the reasons for not accepting the Payment Instruction, unless restricted by law or regulation from doing so.
- 61.5 Once received by us for execution, Payment Instructions are irrevocable.
- 61.6 Our ability to execute a Payment Instruction in a timely manner is dependent on our receiving a complete Payment Instruction from you by the relevant Cut Off time.
- 61.7 We may use intermediary or agent banks and clearing and settlement systems of our choice to execute any payment.
- 61.8 You must notify us without undue delay on becoming aware of any unauthorised or incorrectly executed payment from the Account. We will consider whether there has been undue delay, having regard to all the circumstances including those set out in Clause 63.1.4 and otherwise in these Terms and Conditions.
- 61.9 We will ensure that each complete Payment Instruction received from you and accepted by us is credited to the beneficiary's account in accordance with these Terms and Conditions and is credited on the next Business Day where we are also the beneficiary's bank.
- 61.10 Where you wish to make a payment by a particular deadline, you should allow additional time to the execution times contained in these Terms and Conditions for the beneficiary's bank to process and make that payment available to the beneficiary .
- 61.11 In respect of online credit transfers, daily limits may apply in relation to the amount of funds that can be transferred and the number of transfers that can be done from the Account on any one day. These limits will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available to customers on request.
- 61.12 The above terms and conditions apply to individual payment requests and bulk payments made through the online service. In the case of a payment request (individual or bulk) that has a future date set, you must ensure that you have sufficient funds in the debiting account to meet the payment request prior to the instruction being debited.

## **62. UNAUTHORISED PAYMENTS**

- 62.1 Subject to clause 22 and these Terms and Conditions, we will, in accordance with our obligations under the PSD, refund to you the amount of any payment or withdrawal debited from the Account which was not authorised by you and where necessary restore the Account to the state it would have been in had the transaction not taken place, unless there is undue delay on your part in notifying us of the unauthorised payment.
- 62.2 We will normally consider that there has been undue delay in this regard if you fail to notify us within 30 days after receipt by you of a statement for the Account showing the relevant debit to the Account.
- 62.3 In any event a failure to notify us within 13 months of the payment being debited to the Account will always amount to undue delay.
- 62.4 If the unauthorised payment resulted from the lost or theft of a Debit Card, Credit Card, or any of the Security Materials or your failure to keep the Security Materials safe and secure, you may be liable for all losses suffered. However if you are a consumer or a micro-enterprise you may only be liable for the first €50 of loss suffered by you.
- 62.5 We will have no liability under this Clause 62 for any loss suffered by you:
- 62.5.1 Where you have acted fraudulently.
  - 62.5.2 Where you have intentionally, fraudulently or with gross negligence, not used in accordance with these Terms and Conditions or have failed to keep safe and secure any of the Digital Security Materials or other security features or procedures; and/or
  - 62.5.3 Where you have intentionally, fraudulently or with gross negligence, failed to notify us without undue delay of the loss, theft or misappropriation of any Security Feature or breach of any security procedure
- 62.6 For the avoidance of doubt if we subsequently discover, as a result of an investigation, that the unauthorised transaction was an authorised transaction we will debit the Account with the amount refunded and additionally re-charge the Account with any fees, charges and/or interest as applicable. You may also be responsible for the reasonable costs of such investigation. If you are not a consumer or micro-enterprise you will be responsible for demonstrating that the payment was unauthorised.

### 63. INCORRECTLY EXECUTED AND NON EXECUTED PAYMENTS

- 63.1 Subject to clause 22 and these Terms and Conditions, we will, in accordance with our obligations under the PSD and subject to the following requirements, be liable to you for the correct execution of any Payment Instruction to make a payment from the Account properly given by you to us in accordance with the requirements of these Terms and Conditions. However, this Clause only applies where:-
- 63.1.1 each of the following conditions is met;
- 63.1.1.1 you are a Consumer or a Micro-Enterprise
- 63.1.1.2 the beneficiary's Bank is located in the EEA
- 63.1.1.3 you provided us with the correct Unique Identifier for the payment in question;
- 63.1.1.4 there is no undue delay on your part in notifying us of the incorrect or non-executed payment. You hereby agree to notify us as soon as possible and in any event within 30 days of receipt of the account statement and failure to do so will be normally considered as an undue delay. In any event a failure to notify us within 13 months of the incorrect payment will always amount to undue delay; and,
- 63.2 where none of the events detailed in Clauses 58.2 and 101.3 prevent us from making payment.
- 63.3 We shall have no liability to you under this Clause where we can prove to you and, where relevant, the beneficiary's bank, that the payment was received by the beneficiary's bank within the applicable timeframe.
- 63.4 Where we are liable under this Clause, we will refund to you, without undue delay, the amount of the non-executed or incorrectly executed payment and, where applicable, restore the Account to the position it would have been in, had the non-executed or incorrectly executed payment not taken place.
- 63.5 Regardless of the issue of liability, where you notify us of an incorrectly executed payment, we will make immediate efforts to trace the whereabouts of the defective payment and inform you of the results of such efforts. If as a result of our investigation we establish that the Payment Instruction received by us was correctly executed, we reserve the right to debit the Account with our charges and any fees or charges levied or sought from us by any other banks involved in investigating the payment.
- 63.6 For the avoidance of doubt, but subject to the foregoing, where we are providing you with services to which the PSD applies, we will be liable to you for any charges for which we are responsible and any interest levied by us to which you are subject as a result of our non-execution or defective execution of a payment.

## PART F - Overdrafts

### 64. AVAILABILITY OF AN OVERDRAFT FACILITY

- 64.1 You may apply for an Overdraft Facility on your Business Current Account. The approval of an Overdraft Facility on your Business Current Account is at our discretion and subject to credit criteria and assessment.
- 64.2 If we approve an Overdraft Facility on your Business Current Account, the Overdraft Facility shall be subject to the terms of the Letter of Sanction and these Terms and Conditions.
- 64.3 Where there is any conflict between the Letter of Sanction and these Terms and Conditions, the Letter of Sanction shall prevail.
- 64.4 These Terms and Conditions will be binding on you when accepted and in any event you are deemed to have accepted these Terms and Conditions when you first avail of and drawdown the Overdraft Facility and on every subsequent drawdown and renewal of the Overdraft Facility.

### 65. PAYMENTS

- 65.1 You will make all payments under the Overdraft Facility without set-off or counterclaim and (save as required by law) free and clear of any withholding or deduction for any present or future taxes duties or other charges. If you are obliged by law to make any such withholding or deduction, you will pay to us additional amounts to ensure that we receive a net amount equal to the full amount we would have received if no such withholding or deduction had been required.

### 66. VARIATION OF THE OVERDRAFT LIMIT

- 66.1 At your request we may at any time, at our sole discretion and subject to credit criteria and assessment, reduce or increase the Overdraft Limit. We may also at any time, at our own initiative and discretion, reduce the Overdraft Limit by giving you 14 days prior notice in writing of such variation. On a reduction of your Overdraft Limit any debit balance in excess of the Overdraft Limit will become immediately repayable and subject to a surcharge in accordance with Clause 69.5 below. If we agree, at our discretion, to increase your Overdraft Limit we will confirm this in writing.
- 66.2 In operating within the Overdraft Limit you must take account of interest and other charges debited to the Business Current Account during the term of the Overdraft Facility and lodgements made to the Business Current Account that have not yet cleared (i.e. remain subject to the possibility of non-payment).

## **67. NO IMPLIED LIMIT AS A RESULT OF AN EXCESS**

- 67.1 We are not obliged to permit you to exceed the Overdraft Limit. However, if on any occasion or occasions (however frequently) we do permit you to exceed the Overdraft Limit:-
- (a) this is not, in any circumstances, to be taken as an implied increase in the Overdraft Limit; and
  - (b) we will not be obliged, in any circumstances, to permit you to exceed the Overdraft Limit on any other occasion or occasions; and
  - (c) you will be liable for any interest surcharge in accordance with the terms of the Letter of Sanction.

## **68. MINIMUM PERIOD IN CREDIT**

- 68.1 The Overdraft Facility is subject to the condition that the Current Account must operate in credit for a minimum period of 30 days (consecutively or otherwise) in any twelve month period.

## **69. INTEREST AND FEES**

- 69.1 Interest will be payable on the cleared daily debit balance under the Overdraft Facility at the rate indicated in the Schedule on the Letter of Sanction as varied from time to time. That is, allowance is not made for cheques, drafts or other credits lodged until value has been received or for credit interest accrued but not yet credited to the Account. The rate indicated in the Schedule to the Letter of Sanction is the KBCI Business Overdraft Rate which is the reference rate for the purposes of the Overdraft Facility. You can obtain details of the current KBCI Business Overdraft Rate on our website, in any of our offices or by contacting us directly.
- 69.2 Interest will be debited to the Business Current Account quarterly in arrears (or at such other intervals as are notified to you from time to time) and on final payment.
- 69.3 The interest rate applicable to the Overdraft Facility is a variable rate and will vary in amount from time to time. We will give you at least 30 days notice of any change in the rate in accordance with Clause 17.2.
- 69.4 Interest will accrue from day to day and be calculated on the basis of the actual number of days elapsed and the number of days in a year as from time to time corresponds with the normal banking practice for the currency concerned which for the Euro is presently 365 days based on a 360 day year and will be payable as well after as before any judgment or demand..
- 69.5 A surcharge (in addition to the standard rate of interest applicable to the Overdraft Facility) will apply to any drawings under the Overdraft Facility in excess of the Overdraft Limit and will be debited to the Business Current Account quarterly in arrears (or at such other intervals as we may from time to time notify to you) and on final payment. Our current rate of surcharge is set out in our Fees and Charges booklet.
- 69.6 We reserve the right from time to time to increase the rate of surcharge if we determine that a higher rate is necessary to adequately compensate us. At the time any such increase is put into effect, the new rate will not exceed the rate then currently charged by us on excess drawings on accounts that it considers to be of the same type as the current account. Any variation in the surcharge rate will be notified in the same way as a variation in the interest rate. If you do not agree with the increase in the rate of surcharge you may terminate this Overdraft Facility.

## **70. NO COMMITMENT TO FURTHER LOANS**

- 70.1 Nothing in the Letter of Sanction or these Terms and Conditions shall be construed as requiring us to provide any further loan facilities to you and the provision of any further loans shall be solely at our discretion.

## **71. COSTS AND EXPENSES**

- 71.1 You will pay on a full indemnity basis all costs and expenses (including, without limitation, legal fees) and VAT thereon incurred by us in connection with the set up and renewal of the Overdraft Facility and or in connection with the preservation or enforcement of our rights in relation to the Overdraft Facility.

## **72. JOINT AND SEVERAL LIABILITY**

- 72.1 If the Accountholder comprises of more than one person, for example a partnership, your liability in respect of the Overdraft Facility shall be joint and several and the act or default of any of you shall be deemed to be the act or default of all of you. We may grant time or indulgence to, or release, any of you without affecting our rights against the other(s) of you.
- 72.2 Each of you who has effectually accepted the Letter of Sanction shall be bound by its terms even if any other person intended or expressed to be bound by its terms is not so bound.
- 72.3 None of you shall as against us be entitled to any of the rights or remedies legal or equitable of a surety as regards the indebtedness, obligations or liabilities of any of the other of you or be entitled in competition with or priority to us to claim or exercise any of the rights (in the nature of contribution or otherwise) of one joint (or joint and several) debtor against another.

## **PART G - Business Deposit Accounts**

### **73. AVAILABILITY OF BUSINESS DEPOSIT ACCOUNTS**

- 73.1 We offer three different types of business deposit account, Business Demand Deposit Account, Business 6 Month Fixed Term Deposit Accounts and Business 12 Month Fixed Terms Deposit Accounts.
- 73.2 Unless otherwise stated, a Business Deposit Account is available to a Business Customer whose principle place of business is the Republic of Ireland.
- 73.3 There may be maximum and minimum balances applicable to a Business Deposit Account, these are set out in our Business Deposit Rate Matrix and in Clause 82 below.

### **74. OPENING A BUSINESS DEPOSIT ACCOUNT**

- 74.1 To open a Business Deposit Account, you must complete an Application Form. You can submit your application by post, by delivering it to one of our offices or by hand-delivering it to an employee of KBCI.
- 74.2 The Business Deposit Account will be opened on receipt of a fully completed Application Form but will not become operational until we receive all Anti-Money Laundering documentation in a form satisfactory to us. Interest will not accrue on any Lodgements to the Business Deposit Account until that time. As part of the Application form you will be required to nominate the bank account into which all withdrawals are to be made. This bank account must be in the name of the Business Customer who is opening the Business Deposit Account.
- 74.3 We reserve the right to refuse to open a Business Deposit Account or to accept any Lodgement without providing a reason.
- 74.4 If you require the return of your Lodgement(s) prior to the submission of sufficient documentation for Anti Money Laundering purposes, you must make a request in writing to us for the return of same. We will return the Lodgement(s) provided no directions have been issued to the contrary by any regulatory body, law enforcement agency, court or other legal process.
- 74.5 In addition if you provide sufficient documentation for anti-money laundering purposes that facilitate the opening of the Business Deposit Account but do not make a Lodgement to your Business Deposit Account within 60 days of account opening we reserve the right to close the Business Deposit Account and will provide you with appropriate notification

### **75. OPERATING A BUSINESS DEPOSIT ACCOUNT GENERALLY**

- 75.1 Standing orders and direct debits are not permitted from the Business Deposit Account unless otherwise stated.
- 75.2 If an incorrect amount is debited or credited to your Business Deposit Account we may make any necessary entry on your Business Deposit Account to correct the error without any reference to you.
- 75.3 If you have registered for our digital service you will where permitted by the terms of the Business Deposit Account and subject to the terms and conditions of digital access, be able to transfer money between your KBCI Business Demand Deposit Accounts.

### **76. LODGEMENTS**

- 76.1 We will generally accept for lodgement to the credit of your Business Deposit Account cheques, bank drafts and electronic payments. We do not accept cash for lodgement to your Business Deposit Account. However, we reserve our right to refuse to accept a specified Lodgement to your Business Deposit Account. We shall not be required to provide you with an explanation as to the reason why we will not accept a Lodgement to your Business Deposit Account.
- 76.2 We may reverse (i) any erroneous credit or debit to your Business Deposit Account and/or (ii) any credit made to your Business Deposit Account if the item so credited is not paid or is recalled by the paying bank (including where we are the paying bank) or is returned to us due to mistake, fraud or the operation of any applicable clearing rules.
- 76.3 Only cheques/bankers draft in euro will be accepted for lodgement to your euro Business Deposit Account and only cheques/bankers draft in GBP will be accepted for lodgement to your GBP Business Deposit Account. There will be no conversion of currency. We can accept any cheque or bank draft drawn on an Irish Bank Account and made payable to the Business Customer or KBC Bank Ireland plc. Where a cheque is marked "Account Payee Only", we can only accept the cheque as a lodgement if the payee is either the Business Customer or KBCI. Where the above markings are not on a cheque and the payee is not the Business Customer or KBCI, then we may at our sole discretion accept the cheque if it is made payable to an individual/person and is endorsed by this individual/person on the back of the cheque. You hereby agree to indemnify us in full against any loss, damage or expense which we may incur as a result of or in connection with accepting third party cheques. We cannot accept cheques made payable to cash.
- 76.4 We reserve the right to refuse cheques or other negotiable instruments which are drawn on Euro or GBP accounts held outside the Republic of Ireland.
- 76.5 Without prejudice to the foregoing, Lodgements can be made to your Business Deposit Account on the following basis which depends on the type of Business Deposit Account you have opened:-

- 76.5.1 Business Demand Deposit Accounts  
Unless otherwise provided for in Clause 82 below, you must make an initial lodgement to your Business Demand Deposit Account by credit transfer or cheque on account opening and thereafter you can make additional lodgements to your Business Demand Deposit Account subject to any agreed minimum or maximum amount. Any Lodgements made by cheque may not be withdrawn (subject to any agreed limits on the amount of withdrawals) until the cheque has cleared.
- 76.5.2 Business Fixed Term Accounts  
Unless otherwise provided for in Clause 82 below, you can only make one Lodgement to the Business Fixed Term Account on opening the Business Fixed Term Account. However we may at our discretion permit additional lodgements to a Business Fixed Term Account provided they are received within 15 days of the initial lodgement to the Business Fixed Term Account. No additional lodgements will be accepted after 15 days of the initial lodgement to the Business Fixed Term Account unless otherwise permitted by the Additional Terms and Conditions applicable to the Account.
- 76.6 In respect of any Lodgements into your Business Deposit Account, the Business Deposit Account will be subject to applicable Cut Off Times and cheque clearing periods. Monies lodged to the Business Deposit Account by Electronic transfer/Credit transfer will be credited to the account on the Business day they are received by us. Monies lodged to the Business Deposit Account by cheque/ bankers draft will be credited to the account on the date they are received at our Head Office in Sandwith St. Cheques/ bankers draft are subject to cheque clearing periods. The cheque clearing period commences once the cheque is received at our Head Office in Sandwith Street. From the date KBCI receives the cheque/bankers draft in Sandwith Street, the cheque clearing period is generally 7 business days.
- 76.7 We reserve the right to deduct transaction charges, where applicable, from any Lodgement prior to applying or crediting the Lodgement to the Business Deposit Account.
- 76.8 Any monetary limits on the amount of any lodgements will be determined by us at our sole discretion and may vary from time to time without prior notice from us.

## 77. INTEREST

- 77.1 Interest is only paid on Cleared Funds in respect of any Lodgements into your Business Deposit Account. If a Lodgement is made before the applicable Cut Off times then it will be credited with the amount from that day. If lodgement is made after the applicable Cut Off times then it will be credited with the amount from the next business day.
- 77.2 Interest on Cleared Funds will be calculated on the daily balance outstanding on the Business Deposit Account and shall accrue from day to day and will be calculated on the basis of the actual number of days elapsed and the number of days in a year as from time to time corresponds with normal banking practice for the currency concerned which at present in the case of deposits in Euro is a 360 day year and in the case of deposits in Sterling a 365 day year. Any reference to 'per annum' or payments of an annual nature shall be construed accordingly.
- 77.3 We reserve the right, at all times, to vary any and all applicable variable interest rates, by giving you 10 days notice thereof to you by whatever means that we, at our discretion, deem appropriate, save where the variation is to your benefit in which circumstances we may implement such variation as soon as practicable and notify you thereafter.
- 77.4 Unless otherwise provided for in Clause 82 below, Interest is payable on the Business Deposit Account as follows:-
- 77.4.1 Business Demand Deposit Accounts
- 77.4.1.1 Interest on a Business Demand Deposit Account is at a variable rate. We reserve the right, at all times, to vary any and all applicable variable interest rates, by giving you 10 days notice thereof to you by whatever means that we, at our discretion, deem appropriate, save where the variation is to your benefit in which circumstances we may implement such variation as soon as is practicable and notify you thereafter. The rate of interest applicable to the Business Demand Deposit Account is determined by reference to the relevant Business Deposit Rate Matrix applicable from time to time and the balance in the Business Demand Deposit Account. Interest is credited to the Business Demand Deposit Account periodically as set out in Clause 82.
- 77.4.2 Business Fixed Term Accounts
- 77.4.2.1 The rate of interest on a Business Fixed Term Account will be the prevailing rate as per the Business Deposit Rate Matrix applicable on the day that the first lodgement is made to the Business Fixed Term Account. The rate of interest on a Business Fixed Term Account is set for the entire period of the fixed deposit as indicated by you in the Application Form and will commence on the date upon which the first lodgement is made to the Account.
- 77.4.2.2 Interest will start accruing when the lodgement is made to the account by reference to the Business Deposit Rate Matrix at that time.
- 77.4.2.3 The gross rate of interest is fixed for the entire term of the deposit. Interest is calculated for the period of the deposit on the Cleared Funds and is credited to the Business Deposit Account on maturity.
- 77.5 Interest may be subject to Deposit Interest Retention Tax or "DIRT" where appropriate. Please refer to Clause 14.



## 78. WITHDRAWALS

- 78.1 You must ensure that Cleared Funds are maintained in your Business Deposit Account to meet any withdrawals. There is no Overdraft Facility on the Business Deposit Account.
- 78.2 In respect of withdrawals from the Business Deposit Account the date of receipt of the withdrawal instruction will be the Business Day on which your original written instruction is received by us. We will only accept an original withdrawal instruction at the time the withdrawal is required. For Business Demand Deposit Accounts, the withdrawal must be required within five days of the withdrawal instruction and for Business Fixed Term Accounts, the withdrawal must be required within thirty days of the withdrawal instruction. You cannot submit a withdrawal instruction for a future date.
- 78.3 Withdrawals can be made by way of electronic fund transfer to the account nominated by you in the Application Form. The nominated account must be in the name of the Accountholder. If you wish to change the nominated account you must send us a written instruction signed by the authorised signatories confirming the new account details, however this new account must also be in the name of the Accountholder. Withdrawals can also be made by way of cheque made payable to the Accountholder. Cheque withdrawals can take up to one Business Day to process on receipt of the signed withdrawal instruction. Cheques will only be issued to the address of the Accountholder. No cash withdrawals are permitted.
- 78.4 Business Demand Deposit Accounts
- 78.4.1 Subject to Clause 82 below, you may withdraw funds from a Business Deposit Demand Account at any time.
- 78.4.2 Unless otherwise stated in Clause 82 below all withdrawal requests must be made in writing to KBCI
- 78.5 Business Fixed Term Accounts
- 78.5.1 Unless otherwise provided for in Clause 82 below, no withdrawals or partial withdrawals may be made from a Business Fixed Term Account during its term.
- 78.5.2 With the exception of those outlined in Clause 82 Fixed Term Accounts do not permit any access to the funds held in the Business Deposit Account prior to the Maturity Date of the Business Deposit Account. In exceptional circumstances, we may at our sole discretion and subject to reasonable conditions permit a withdrawal from an account before the Maturity Date. Where a withdrawal is permitted in exceptional circumstances, the Account must be kept in credit at all times.
- 78.5.3 Any cost (including without limitation broken funding charges) that is incurred for an exceptional withdrawal shall be borne by you and paid to us. Details of any costs will be notified to you where we agree to an exceptional withdrawal. Where a breakage charge is applied for an exceptional withdrawal and there is insufficient interest accrued in the Business Deposit Account to cover the cost of breaking the fixed term deposit, the balance of the breakage cost may be deducted from the initial amount lodged by you resulting in the closing balance of the Business Deposit Account being less than the amount initially lodged by you.
- 78.6 Any monetary limits on the amount of any withdrawals will be determined by us at our sole discretion and may vary from time to time without prior notice from us.

## 79. MATURITY OF BUSINESS DEPOSIT ACCOUNTS

- 79.1 A letter will be sent to you giving 10 business days notice in relation to the maturity of a Business Fixed Term Account. This does not apply where the term of the Business Fixed Term Account is less than 30 days.
- 79.2 Matured funds will be available after close of business on the Maturity Date however may not be credited to an external account until the next Business Day.
- 79.3 As part of the Application you will be required to nominate the bank account into which all withdrawals are to be made on maturity. This bank account must be in the name of the Business Customer who is opening the Business Fixed Term Account.
- 79.4 In respect of Business Fixed Term Accounts, unless we receive instructions from you before the Maturity Date, the full balance in the Business Fixed Term Account will be re-invested in a similar fixed term product at the prevailing interest rate for that product on that date. If on the Maturity Date there is no similar fixed term product available, the full balance in the Business Fixed Term Account will be re-invested in our Business Demand Deposit Account at the then prevailing interest rate for our Business Demand Deposit Account. If on maturity the funds are rolled over and the amount of the matured funds (including interest) exceeds the maximum balance for that particular type of Business Deposit Account, the entire amount of the funds will earn interest at our then prevailing interest rate for our Business Demand Deposit Account.
- 79.5 If your instruction is inaccurate or incomplete funds will be re-invested in same manner as set out in clause 79.4
- 79.6 At maturity, additional lodgements or requests for withdrawals must be received within 15 days of the Maturity Date. No further lodgements or withdrawal requests are permitted within the term.
- 79.7 In relation to Business Fixed Term Accounts, we will only accept re-investment instructions in writing signed by all the Accountholders or two Authorised Signatories (unless you have placed a limitation on the Business Fixed Term Account in accordance with Clause 8.3 and 10.3 above). This instruction for full or partial re-investment should be received before the Maturity Date.
- 79.8 If you re-invest your funds on maturity, the terms and conditions applicable to your Account shall be the Bank's then current Terms and Conditions for Business Deposit Accounts.

- 79.9 On maturity funds will not automatically be lodged to the account nominated in the Application Form unless we receive your written instruction to do so.
- 79.10 Funds reinvested at maturity must be reinvested in an Account in the same currency.

## **80. DEPOSIT GUARANTEE SCHEME**

- 80.1 The European Union (Deposit Guarantee Schemes) Regulations 2015 (as amended) (the "Deposit Guarantee Regulations") provides for the establishment of a compensation scheme and payment, in certain circumstances, of compensation to clients who hold qualifying deposits (known as eligible deposits) with authorised credit institutions. KBC Bank Ireland plc is a member of that compensation scheme. This scheme is administered and run by the Central Bank of Ireland and is funded by the credit institutions covered by the scheme.
- 80.2 Compensation may be payable where deposits lodged with KBC Bank Ireland plc by clients and held by KBC Bank Ireland plc cannot be returned to those clients for the time being and there is no reasonable or foreseeable opportunity of KBC Bank Ireland plc being able to do so.
- 80.3 A right to compensation will only arise if the client holds an eligible deposit as defined under the Deposit Guarantee Regulations.
- 80.4 This scheme provides for the protection of deposits irrespective of currency. Protection under the scheme guarantees 100% of all deposits held by one depositor subject to a maximum compensation payment of €100,000.
- 80.5 You will be provided with a 'Depositor Information Sheet' when opening an Account and on an annual basis thereafter. You must acknowledge receipt of the Depositor Information Sheet before entering into a deposit contract.

## **81. BUSINESS DEPOSIT ACCOUNT STATEMENTS**

- 81.1 A confirmation letter will be issued to the Accountholder on the opening of the Business Deposit Account and a statement in a Durable Medium will be issued to you at least annually thereafter.
- 81.2 If e-statements are available as a feature you will be able to access these via the Digital Service. If you elect to receive paper statements these will be issued annually by post to the address provided to us on account opening unless you have advised us of a change of address. Until such time as e-statements are exclusively available we will issue you a paper statement annually.
- 81.3 On receipt of your confirmation and statements you should examine them carefully and report any disputed transactions, errors or omissions to us. You must notify us without undue delay on becoming aware of an unauthorised or incorrectly executed transaction provided for in these Terms and Conditions.

## **82. ADDITIONAL TERMS AND CONDITIONS FOR PARTICULAR BUSINESS DEPOSIT ACCOUNTS**

- 82.1 In addition to our standard terms and conditions for Business Deposit Accounts, the following additional terms and conditions apply in connection with the following specific Business Deposit Accounts:
- 82.2 Business Deposit Demand Account
- 82.2.1 The Business Deposit Demand Account is a Business Deposit Demand Account and is available in Euro and GBP.
- 82.2.2 Interest is credited to a Business Deposit Demand Account on a semi-annual basis.
- 82.2.3 A withdrawal facility is permitted on the Business Deposit Demand Account, however you must keep the Account in credit at all times.
- 82.2.4 The interest rate applicable on a Business Deposit Demand Account is determined by the balance (including interest added) in the Business Deposit Demand Account as set out in our Business Deposit Rate Matrix.
- 82.2.5 If the account balance (including interest added) exceed the threshold for that particular interest rate the entire balance in the Business Deposit Demand Account will earn interest for that balance as per the Business Deposit Rate Matrix.
- 82.3 Business 12 Month Fixed Term Deposit Account
- 82.3.1 The Business 12 month Fixed Term Deposit Account is a Business Fixed Term Account and is available in Euro and GBP.
- 82.3.2 The minimum deposit amount is €3000 or £2000 GBP
- 82.3.3 The term of the Account is 12 months and no withdrawals can be made during this period.
- 82.3.4 The term commences on the day you first make a lodgement into the Business Deposit Account.
- 82.3.5 Interest will be credited to the Account on maturity.
- 82.4 Business 6 month Fixed Term Deposit Account
- 82.4.1 The Business 6 month Fixed Term Deposit Account is a Business Fixed Term Account and is available in Euro and GBP.
- 82.4.2 There is no minimum or maximum deposit amount.
- 82.4.3 The term of the Account is 6 months and no withdrawals can be made during this period.
- 82.4.4 The term commences on the day you first make a lodgement into the Business Deposit Account.
- 82.4.5 Interest will be credited to the Account on maturity.

## PART H - Clients Accounts

### 83. AVAILABILITY OF CLIENTS ACCOUNTS

- 83.1 Unless otherwise stated, a Client Account is available to a Business Customer whose principle place of business is the Republic of Ireland for the purposes of holding and/or receiving client monies.
- 83.2 Where the Business Customer is subject to regulation within the Republic of Ireland they must, where applicable, hold a licence or be authorised to operate within the Republic of Ireland by the appropriate Regulatory Body.
- 83.3 You must at all times comply with any applicable laws and regulations in relation to the holding of client monies and you hereby warrant that you will so comply and further that you will not contravene any law or regulation in operating the Client Account, including, but not limited to, the Solicitors Account Regulations as may be amended from time to time
- 83.4 The Client Account will be a Business Demand Deposit Account and is available in euro only.

### 84. OPENING A CLIENT ACCOUNT

- 84.1 To open a Client Account, you must complete an Application Form. You can submit your application, by post, by delivering it to one of our offices or by hand-delivering it to an employee of KBCI.
- 84.2 The Client Account will be opened on receipt of a fully completed Application Form but will not become operational until we receive all Anti-Money Laundering documentation in a form satisfactory to us. Interest will not accrue on any Lodgements to the Client Account until that time. This account must be in the name of the Business Customer who is opening the Client Account and must include the words "Client Account".
- 84.3 We reserve the right to refuse to open a Client Account or to accept any Lodgement without providing a reason.
- 84.4 If you require the return of your Lodgement(s) prior to the submission of sufficient documentation for Anti Money Laundering purposes, you must make a request in writing to us for the return of same. We will return the Lodgement(s) provided no directions have been issued to the contrary by any regulatory body, law enforcement agency, court or other legal process.
- 84.5 In addition if you provide sufficient documentation for anti-money laundering purposes that facilitate the opening of the Client Account but do not make a Lodgement to your Client Account within 60 days of account opening we reserve the right to close the Client Account and will provide you with appropriate notification.
- 84.6 Client Accounts may be subject to a maximum balance to be determined by us in our sole discretion. This maximum balance may be varied at any time without notice to you and is available on request.

### 85. OPERATING A CLIENT ACCOUNT GENERALLY

- 85.1 Standing orders and direct debits are not permitted from the Client Account unless otherwise stated.
- 85.2 If an incorrect amount is debited or credited to your Client Account we may make any necessary entry on your Client Account to correct the error without any reference to you.
- 85.3 If you have registered for our Digital Service you may where permitted by these terms and conditions and subject to the terms and conditions in relation to digital access, be able to transfer money between your KBCI Demand Deposit Accounts.
- 85.4 The right to set-off in Clause 15 does not apply to Client Accounts.

### 86. LODGEMENTS

- 86.1 We will generally accept for lodgement to the credit of your Client Account cheques, bank drafts and electronic payments. We do not accept cash for lodgement to your Client Account. However, we reserve our right to refuse to accept a specific Lodgement to your Client Account. We shall not be required to provide you with an explanation as to the reason why we will not accept a Lodgement to your Client Account.
- 86.2 We may reverse (i) any erroneous credit or debit to your Client Account and/or (ii) any credit made to your Client Account if the item so credited is not paid or is recalled by the paying bank (including where we are the paying bank) or is returned to us due to mistake, fraud or the operation of any applicable clearing rules.
- 86.3 Only cheques/bankers draft in euro will be accepted for lodgement to your Client Account. We can accept any cheque or bank draft drawn on an Irish Bank Account and made payable to the Business Customer or KBC Bank Ireland plc. Where a cheque is marked "Account Payee Only", we can only accept the cheque as a lodgement if the payee is either the Business Customer or KBCI. Where the above markings are not on a cheque and the payee is not the Business Customer or KBCI, then we may at our sole discretion accept the cheque if it is made payable to an individual/person and is endorsed by this individual/person on the back of the cheque. You hereby agree to indemnify us in full against any loss, damage or expense which we may incur as a result of or in connection with accepting third party cheques. We cannot accept cheques made payable to cash.
- 86.4 We reserve the right to refuse cheques or other negotiable instruments which are drawn on Euro accounts held outside the Republic of Ireland.
- 86.5 Without prejudice to the foregoing, Lodgements can be made to your Client Account on the following basis:
  - 86.5.1 Unless otherwise provided for, you must make an initial lodgement to your Client Account by credit transfer

or cheque on account opening and thereafter you can make additional lodgements to your Client Account subject to any agreed minimum or maximum amount. Any Lodgements made by cheque may not be withdrawn (subject to any agreed limits on the amount of withdrawals) until the cheque has cleared.

- 86.6 In respect of any Lodgements into your Client Account, the Client Account will be subject to applicable Cut Off Times and cheque clearing periods. Monies lodged to the Client account by Electronic transfer/Credit transfer will be credited to the account on the Business day they are received by us. Monies lodged to the Client Account by cheque/ bankers draft will be credited to the account on the date they are received at our Head Office in Sandwith St. Cheques/ bankers draft are subject to cheque clearing periods. The cheque clearing period commences once the cheque is received at our Head Office in Sandwith Street. From the date KBCI receives the cheque/bankers draft in Sandwith Street, the cheque clearing period is generally 7 business days.
- 86.7 We reserve the right to deduct transaction charges, where applicable, from any Lodgement prior to applying or crediting the Lodgement to the Client Account.
- 86.8 Any monetary limits on the amount of any lodgements will be determined by us at our sole discretion and may vary from time to time without prior notice from us.

## 87. INTEREST

- 87.1 Interest is only paid on Cleared Funds in respect of any Lodgements into your Client Account. If a Lodgement is made before the applicable Cut Off times then it will be credited with the amount from that day. If lodgement is made after the applicable Cut Off times then it will be credited with the amount from the next business day.
- 87.2 Interest on Cleared Funds will be calculated on the daily balance outstanding on the Client Account and shall accrue from day to day and will be calculated on the basis of the actual number of days elapsed and the number of days in a year as from time to time corresponds with normal banking practice for the currency concerned which at present in the case of deposits in Euro is a 360 day year and in the case of deposits in Sterling is a 365 day year. Any reference to 'per annum' or payments of an annual nature shall be construed accordingly.
- 87.3 We reserve the right, at all times, to vary any and all applicable variable interest rates, by giving you 2 months notice thereof to you by whatever means that we, at our discretion, deem appropriate, save where the variation is to your benefit in which circumstances we may implement such variation as soon as practicable and notify you thereafter.
- 87.4 Unless otherwise provided for interest is payable on the Client Account as follows:-
- 87.4.1 Interest on a Client Account is at a variable rate. We reserve the right, at all times, to vary any and all applicable variable interest rates, by giving you 2 months notice thereof to you by whatever means that we, at our discretion, deem appropriate, save where the variation is to your beneficiaries in which circumstances we may implement such variation as soon as is practicable and notify you thereafter. The rate of interest applicable to the Client Account is determined by reference to the relevant Business Deposit Rate Matrix applicable from time to time and the balance in the Client Account..
- 87.5 If the account balance (including interest added) exceed the threshold for that particular interest rate the entire balance in the Business Demand Deposit Account will earn interest for that balance as per the Business Deposit Rate Matrix.
- 87.6 Interest is credited to the Client Account annually in December each year.
- 87.7 Interest may be subject to Deposit Interest Retention Tax or "DIRT" where appropriate. Please refer to Clause 14.

## 88. WITHDRAWALS

- 88.1 You must ensure that Cleared Funds are maintained in your Client Account to meet any withdrawals. There is no Overdraft Facility on the Client Account.
- 88.2 In respect of withdrawals from the Client Account the date of receipt of the withdrawal instruction will be the Business Day on which your original written instruction is received by us. We will only accept an original withdrawal instruction at the time the, withdrawal is required. The withdrawal must be required within five days of the withdrawal instruction. You cannot submit a withdrawal instruction for a future date.
- 88.3 The Client Account must remain in credit at all times.
- 88.4 Withdrawals can also be made by way of electronic fund transfer or by cheque withdrawals. Cheque withdrawals can take up to one Business Day to process on receipt of the signed withdrawal instruction. Cheques will only be issued to the address of the Accountholder. No cash withdrawals are permitted.
- 88.5 Subject to compliance with these Terms and Conditions you may withdraw funds from a Client Account at any time.
- 88.6 Unless otherwise stated all withdrawal requests must be made in writing to KBCI.
- 88.7 Withdrawals by way of electronic fund transfer and/or via Digital Services are subject to limits. These limits will be determined by us in our sole discretion and may be varied by us at any time and without notice to you and are available on request.

## 89. DEPOSIT GUARANTEE SCHEME

- 89.1 The European Union (Deposit Guarantee Schemes) Regulations 2015 (as amended) (the "Deposit Guarantee Regulations") provides for the establishment of a compensation scheme and payment, in certain circumstances, of compensation to clients who hold qualifying deposits (known as eligible deposits) with authorised credit institutions.

KBC Bank Ireland plc is a member of that compensation scheme. This scheme is administered and run by the Central Bank of Ireland and is funded by the credit institutions covered by the scheme.

- 89.2 Compensation may be payable where deposits lodged with KBC Bank Ireland plc by clients and held by KBC Bank Ireland plc cannot be returned to those clients for the time being and there is no reasonable or foreseeable opportunity of KBC Bank Ireland plc being able to do so.
- 89.3 A right to compensation will only arise if the client holds an eligible deposit as defined under the Deposit Guarantee Regulations.
- 89.4 This scheme provides for the protection of deposits irrespective of currency. Protection under the scheme guarantees 100% of all deposits held by one depositor subject to a maximum compensation payment of €100,000.
- 89.5 You will be provided with a 'Depositor Information Sheet' when opening an Account and on an annual basis thereafter. You must acknowledge receipt of the Depositor Information Sheet before entering into a deposit contract.

## 90. CLIENT ACCOUNT STATEMENTS

- 90.1 A confirmation will be issued to the Accountholder on the opening of the Client Account.
- 90.2 If quarterly e-statements are available as a feature you will be able to access these via the Digital Service. If you elect to receive paper statements these will be issued once a quarter by post to the address provided to us on account opening unless you have advised us of a change of address. Until such time as e-statements are exclusively available we will issue you a paper statement once a quarter. You may request that statements be provided on a monthly basis.
- 90.3 On receipt of your confirmation and statements you should examine it carefully and report any disputed transactions, errors or omissions to us. You must notify us without undue delay on becoming aware of an unauthorised or incorrectly executed transaction provided for in these Terms and Conditions.

## PART I - Credit Cards

### 91. USE OF CREDIT CARD GENERALLY

- 91.1 A Credit Card Account is available to Business Customers whose principle place of business is in the Republic of Ireland and who meet our credit criteria.
- 91.2 This is an open ended credit card facility which is provided to the Accountholder on the basis of these Terms and Conditions.
- 91.3 The Credit Card is for the sole use of the Cardholder to whom it is issued.
- 91.4 The Credit Card is and remains the property of KBCI. We reserve the right at any time to cancel, suspend, recall or retain the Credit Card. We may at our sole discretion refuse to re-issue, renew or replace any Credit Card.
- 91.5 You may only use the Credit Card within the Credit Limit and until the expiry date of the Credit Card.
- 91.6 You may not use the Credit Card if it has expired, has been reported lost or stolen or has been suspended or cancelled or if the Credit Card Account has been closed or terminated. You cannot use the Credit Card for any illegal purchase or improper purpose whatsoever. You may not use the Credit Card in excess of the agreed Credit Limit.
- 91.7 The Credit Card Account is liable for the annual Government Stamp Duty at the then applicable rate. You hereby authorise KBCI to deduct this Government Stamp Duty from your Credit Card Account. You can find details of the liability for this Government Stamp Duty on the website of the Revenue.
- 91.8 The Credit Card Account is liable for an Annual Fee as described in the Fees and Charges brochure which is available on our website- [www.kbc.ie](http://www.kbc.ie). We will apply this annual fee at account opening and at each anniversary of the account thereafter. Any additional servicing fees are also included in our Fees and Charges brochure.
- 91.9 We may, at our discretion, employ an outsourced services provider to manage some or all servicing activities for Credit Cards.

### 92. FIRST USE OF CREDIT CARD

- 92.1 As soon as you receive your Credit Card you must sign your Credit Card using a ball point pen. Your Credit Card will be activated when you carry out your first transaction using the Credit Card and PIN together.
- 92.2 You must memorise the PIN for your Credit Card and must not disclose the PIN to any other person. The notification of the PIN received from us should be destroyed immediately as it is not safe to retain.
- 92.3 You may change the PIN we have sent you at selected ATM's. PIN services are currently available at ATM's where the MasterCard symbol is displayed.

### 93. SECURITY OF CREDIT CARD

- 93.1 You are required to take reasonable steps and to exercise due care to ensure the security, safety and confidentiality of your Credit Card, its details and PIN. You must not divulge your PIN to any other person or note the PIN on the Credit Card or anything else carried or associated with the Credit Card in such a way as third parties may be able to decipher or access the PIN.
- 93.2 You must not disclose the answers to your nominated security questions to any third party other than our employees or agents in the course of them providing a service on your Credit Card Account.

- 93.3 If at any time you suspect or have reasonable reason to believe that your Credit Card or its security details have been compromised, lost, stolen, copied or misappropriated or is being used in an unauthorized or fraudulent manner, you must immediately contact us by telephone at 1800 93 62 87 (+353 1 634 7963 from abroad) or email . We may at our discretion require you to submit the details in writing however this will not affect any action we may take on foot of the telephone conversation such as cancelling or suspending the Credit Card.
- 93.4 If you report your Credit Card as being lost or stolen in accordance with Clause 93.3 above you hereby irrevocably authorise us to suspend and/or cancel your Credit Card. Once the Credit Card has been reported lost or stolen in accordance with Clause 93.3 above and we have cancelled or suspended it, the Credit Card may not be used again even if it is subsequently located.
- 93.5 You hereby agree to provide all necessary information and assistance and to co-operate fully with all investigations carried out in connection with the loss or theft of your Credit Card including those conducted by us internally and those carried out by the Garda Síochána or other third party investigative authority. You hereby authorise us to inform and disclose all relevant information in connection with the loss or theft of your Credit Card to any appropriate third party. Where you have been a victim of fraud, we may require that you report this to An Garda Síochána.
- 93.6 We monitor Credit Card transactions for possible suspicious activities. If we believe suspicious activity is taking place or the Credit Card is being used improperly, we may without having any liability to you for so doing, decline to authorise further transactions on the Credit Card Account until we have contacted you and satisfied ourselves in that regard. We will endeavour to contact you before we take a decision to decline authorisation of such transactions however it may not always be possible for us to contact you before declining such transactions. You hereby agree and authorise us to take such actions as we deem necessary including suspending the Credit Card if it cannot be established that the transaction is a valid transaction.
- 93.7 We will send the Credit Card and PIN to the address of the Accountholder that we hold on our records. You should ensure that arrangements for the receipt of mail at that address are secure. If you change address you should immediately notify us by phone on 1800 804 414 or in writing to PO Box 12485, KBC Bank Ireland Plc, Sandwith Street, Dublin 2. If you fail to do so there is a risk that your mail could be intercepted resulting in fraud on the Credit Card Account.

#### **94. LIABILITY FOR LOSS OF CREDIT CARD**

- 94.1 Subject to Clause 94.2 below, you may only be liable for a maximum of €50 in respect of unauthorised transactions carried out using your Credit Card. You are not liable for any transactions carried out using your Credit Card after you have reported it lost or stolen in accordance with Clause 93.3 above.
- 94.2 You will be fully liable for any unauthorised transactions carried out using your Credit Card if:-
- 94.2.1 the unauthorised transactions occurred due to gross negligence or fraud on your part;
  - 94.2.2 you are in breach of Clause 93.1 above;
  - 94.2.3 if you fail to promptly report the loss or theft of your Credit Card to us in accordance with Clause 93.3 above;
  - 94.2.4 you provided the Credit Card to a third party and they used it or passed it to someone else; and
  - 94.2.5 in breach of Clause 93.5 above you fail to co-operate in full with any investigation into the loss or theft of your Credit Card.

#### **95. ISSUE OF NEW OR REPLACEMENT CREDIT CARDS**

- 95.1 We may at our absolute discretion refuse to replace or re-issue any Credit Card that expires or is reported lost or stolen. We will refuse to re-issue a Credit Card where you have terminated your Account or are in breach of any of these Terms and Conditions. A fee may be charged for the issue of a replacement Credit Card.

#### **96. CREDIT LIMIT**

- 96.1 We will notify you of your Credit Limit and Credit Card Limit when we issue the Credit Card to you. You must not use your Credit Card to enter into transactions in excess of the Credit Limit and/or Credit Card Limit.
- 96.2 We will not increase your Credit Limit unless you request us to do so however we reserve the right to refuse such a request at our absolute discretion.
- 96.3 We reserve the right at any time and at our absolute discretion to reduce your Credit Limit. We will provide you with 15 days notice in writing of any such reduction.
- 96.4 If you authorise a transaction which would bring the amount outstanding on your Credit Card Account in excess of the Credit Limit, we reserve the right at our absolute discretion to authorise or decline such transactions. If we do authorise such transactions this does not increase your Credit Limit and does not in any way imply that we will authorise all such transactions and all such authorisations may incur a fee from us.

#### **97. ADDITIONAL CARDHOLDERS**

- 97.1 An Accountholder may request that an individual (aged 18 years or over) be a Cardholder on the Credit Card Account. We may at our discretion accept or decline this request. There may be a maximum of twenty four Cardholders on the Credit Card Account at any time. To ensure compliance with our obligations in relation to anti-

money laundering, fraud prevention and the prevention of the financing of terrorism we may require documentation satisfactory to us to evidence the identity and current permanent address of any person who is proposed to be a Cardholder on the Credit Card Account.

- 97.2 If we agree to issue a Credit Card, a Card and PIN will issue to the Cardholder at the address of the Accountholder.
- 97.3 The Accountholder is responsible for all transactions carried out by the Cardholder and is fully liable to us for payment of all amounts outstanding on the Credit Card Account in respect of transactions carried out by the Cardholder. The Accountholder must inform the Cardholder of these Terms and Conditions.
- 97.4 We may at any time cancel, suspend or block a Credit Card issued to any Cardholder. We will cancel a Credit Card at any time if you request us to do so.
- 97.5 Each Cardholder authorises us to provide the Accountholder with any information in connection with the transactions carried out on the Credit Card Account by him or her.
- 97.6 Transactions carried out by a Cardholder will reduce the available balance on the Credit Card Account and are included in the Credit Limit. Please note that Cardholders will be entitled to use their Credit Card to the full extent of the Credit Card and/or Credit Limit subject to limitation on the value of transactions and cash withdrawals Cardholders can carry out using their Credit Card which are available on request.
- 97.7 Each Cardholder shall be deemed to have accepted and to be bound by these Terms and Conditions save for the following clauses which are only applicable to the Accountholder:- Clauses 94 (Liability for loss of Credit Card), 102 (Interest), 103 (Statements) and 104 (Monthly Payments).
- 97.8 Cardholders should only use their card for purposes connected with the business of the Accountholder. It is the Accountholder's responsibility to ensure that this condition is enforced. No card should be used for payments relating to illegal activities or anything which would be a breach of these conditions.
- 97.9 We reserve the right to set-off any balances owing on a credit card account against any credit balance on a KBCI account held by the Accountholder. We may do this without notice.

## 98. CASH WITHDRAWALS

- 98.1 You can use your Credit Card in conjunction with your PIN to withdraw cash from an ATM where the Mastercard symbol is displayed. When you make a withdrawal we will deduct the amount of the withdrawal from the Account and will immediately reduce the available balance on your Credit Card Account.
- 98.2 The use of your Credit Card to withdraw cash from an ATM is subject to both transaction and daily limits. These limits will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available on request at any time. ATM providers and retailers may apply their own limits to cash withdrawals and these may be lower than the daily limit set by us.
- 98.3 You can use your Credit Card in conjunction with your PIN to withdraw cash over the counter from a Bureau de Change where the Mastercard symbol is displayed up to a specific limit. This limit will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available on request at any time. Some over the counter providers such as a Bureaux de Change apply their own limits to cash withdrawals and these may be lower than the daily limit set by us.
- 98.4 Interest begins to accrue on the Credit Card Account in respect of any cash withdrawals from the day the cash is withdrawn. There is no interest free period in respect of cash withdrawals.
- 98.5 Fees and charges (including without limitation a cash advance fee) may apply in respect of cash withdrawals. Please see our Fees and Charges Booklet for further details.

## 99. PURCHASES

- 99.1 Point of Sale Transactions  
When using your Credit Card for a Point of Sale Transaction you may be asked to either enter your PIN, sign or hold your Credit Card against a card reader depending on the payment terminal.
- 99.2 Chip & PIN transactions
- 99.2.1 For transactions which require a Credit Card to be inserted into the POS Terminal you will be generally prompted to input your PIN into the POS terminal.
- 99.2.2 Some POS Terminals may require your signature if they do not have a Chip and PIN facility.
- 99.2.3 The use of your Credit Card for Point of Sale Transactions is subject to daily limits. These limits are available on request at any time. These limits will be determined by us at our sole discretion and may vary from time to time without prior notice from us.
- 99.3 Cardholder not present transactions
- 99.3.1 You may authorise a Point of Sale Transaction when you are not in the presence of a retailer or merchant for example over the telephone or online. This is called a "Cardholder not present" transaction and the retailer or merchant may ask for any or all of the following details:
- Your Credit Card number,
  - Credit Card validation (last three digits on the back of your Credit Card),
  - Credit Card expiry date,
  - Your name, address and telephone number,

- The address to which goods should be delivered, and
  - The amount charged, date and time.
- 99.3.2 Some retailers or merchants may require you to use MasterCard Securecode to authorise a Cardholder not present transaction. In order to use the service, the Cardholder must have a valid mobile phone number registered to the Credit Card Account. A unique one-time 8 digit numeric passcode will be sent via SMS to your mobile phone at the time authorisation is requested by the merchant. You must enter the unique one-time passcode when prompted. There is no requirement to register for MasterCard SecureCode. We bear no responsibility for any loss, damage, or expense you may incur as a result of authorising a transaction through MasterCard SecureCode. It is your responsibility to ensure KBCI holds your up to date mobile phone number to ensure you have continued use of the MasterCard SecureCode service.
- 99.3.3 If we authorise a transaction as a Cardholder not present transaction this will immediately reduce the available balance on the Credit Card Account.
- 99.3.4 Some retailers or merchants will apply for pre authorisation of a payment when you give them your Credit Card number e.g. booking a hotel room. The pre authorisation amount will reduce the available balance on the Credit Card Account.
- 99.3.5 We have no obligation, responsibility or liability to you or the retailer/merchant concerning goods or services purchased using the Credit Card. You should contact the retailer or merchant if you have any query, complaint or dispute about the goods and services they supply to you. We will not negotiate or enter into any communication with a retailer or merchant on your behalf.
- 99.3.6 In some circumstances a retailer or merchant may require an authorisation from us to permit a particular transaction which exceeds the transaction limits to proceed. These transaction limits are set by the retailer and are in addition to any transaction limits we may have. The granting of this authorisation is at our discretion and has the effect of reducing the available balance on the Credit Card Account.
- 99.3.7 We have no obligation, responsibility or liability to you if a retailer or merchant refuses to accept your Credit Card or if the retailer or merchant fails to contact us for authorisation where required.
- 99.3.8 Once you have authorised a retail purchase, it cannot be subsequently revoked (whether or not a voucher is signed or a PIN number verified). Where you have authorised a retailer or merchant to set up a continuous Payment Instruction on your Credit Card and you wish to cancel it, you must send a written cancellation notice to the retailer or merchant and keep a copy of the letter. Service of such a cancellation notice on a retailer or merchant shall not constitute, or be deemed to constitute, service of any such notice on us.
- 99.3.9 When a retail purchase is authorised by use of a Credit Card and PIN, the use of the PIN will be regarded as conclusive evidence that the Point of Sale Transaction was authorised by you.
- 99.3.10 When a Cardholder not present transaction is authorised by the use of MasterCard Securecode, this will be regarded as conclusive evidence that the Cardholder not present transaction was authorised by you. Use of the MasterCard Securecode by you is subject to the terms and conditions of MasterCard Secure code.
- 99.3.11 If a retailer or merchant initiates a refund in respect of a Point of Sale Transaction carried out on the Credit Card Account we will only credit the Credit Card Account with the amount refunded upon receipt and processing of the refund amount by us from the retailer or merchant. For non-euro transactions the amount actually credited to the Credit Card Account may, following deduction of relevant fees and charges, and applying the daily foreign exchange rate differ from the original amount of the Point of Sale Transaction effected on the Credit Card Account.
- 99.4 Contactless transactions
- 99.4.1 A contactless transaction is one where you are not required to sign or enter your PIN in order to authorise the transaction.
- 99.4.2 You can use the Credit Card to make purchases for small amounts without using the Chip and PIN.
- 99.4.3 When you make a payment using a contactless card reader you must place your Credit Card against the reader in the retail outlet. The Credit Card will be detected and the payment is completed without you entering your PIN. From time to time, for your security, we may ask you to conduct a Chip and PIN transaction in which case you must insert your Credit Card and enter your PIN.
- 99.4.4 There is a maximum limit on the value of each contactless transaction which is determined by us. These limits will be determined by us at our sole discretion and may vary from time to time without prior notice from us. These limits are available on request at any time. In addition retailers or merchants may apply their own limits in respect of contactless transactions.
- 99.5 Digital Wallets
- 99.5.1 From time to time, through partnerships with other third parties the use of your Credit Card as a digital card may be facilitated. This means that we may facilitate your Credit Card being added to or kept in a digital wallet. A digital wallet is any electronic payment system operated by a third party service provider and is available on compatible mobile devices or watches. If you register your Credit Card for a digital wallet you can use your card stored on it to make payments to allow you pay for items.



- 99.5.2 If the use of your Credit Card as a digital card is facilitated, you will be asked to consent to the third party service provider's terms and conditions which govern your registration on, operation and use of the digital wallet. You acknowledge and agree that to the extent permissible by law, neither KBCI nor any member of the KBC Group shall be liable to you or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by you or a third party, which arises in connection with your use of the digital wallet.

## 100. USE OF CREDIT CARD ABROAD

- 100.1 Your Credit Card may be used in most countries worldwide subject to the Credit Limit. You should notify us in advance if you are planning to travel abroad. We have no obligation, responsibility or liability to you if a retailer or merchant abroad refuses to accept your Credit Card.
- 100.2 The use of your Credit Card while abroad is subject to local legal and regulatory requirements and your Credit Card may not be used in a foreign country for a purpose which is illegal under the laws of that country.
- 100.3 If you use your Credit Card for a non-euro transaction or withdraw cash in a country that is not a member of the Euro, the amount of any non-euro transaction will be converted to euro at the rate of exchange (as determined by Mastercard) applicable on the date the transaction or withdrawal is debited to your account in accordance with the procedures of the applicable Scheme. Accordingly the date of conversion may not be the date of the transaction or withdrawal. We have no control over when the transaction or withdrawal will actually be processed by the clearing system. For transactions or withdrawals in EEA countries we can provide you with an indicative rate of exchange on the day of the transaction if you contact us, but as outlined above, this may not be the actual rate that will be applied as exchange rates may fluctuate between the date of a transaction or withdrawal and the date on which the transaction or withdrawal amount is debited to your Account.
- 100.4 Non-euro transactions may attract additional fees and charges as outlined in our Fees and Charges Booklet. In addition some ATM providers in other countries may charge a fee for use of their ATM facilities.

## 101. ACCOUNT TRANSACTIONS

- 101.1 The amount of all transactions (including those by all Cardholders) will be debited to your Credit Card Account reducing your available balance. When a transaction is debited to your Credit Card Account is dependent on when we receive the details of it from the retailer or merchant or their financial institution and in the case of a cash withdrawal it will be debited when we receive details of it.
- 101.2 We are under no obligation to provide ATM facilities or credit card service at any time or any location.
- 101.3 We shall not be responsible or liable for any malfunction, fault, suspension, breakdown, interruption or any other operational or technical problem with any system or service used to process transactions using Credit Cards. We may without liability to you suspend or discontinue credit card services for such period of time as is required to remedy the problem. In addition we may at any time, where we believe at our absolute discretion that there is a real or potential security risk, suspend or discontinue the credit card services until such security risk is resolved without liability to you.

## 102. INTEREST

- 102.1 The rates of interest applicable to your Credit Card Account are available at [www.kbc.ie](http://www.kbc.ie). If interest is applied to your Credit Card Account the rate and amount of interest will be included on your monthly statement.
- 102.2 If you discharge the entire balance payable (including balances outstanding from previous statements) on your Credit Card Account by the due date specified in your monthly statement, we will not apply interest (other than interest on cash advanced as set out in Clause 98.4 above) to your Credit Card Account in respect of the outstanding balances detailed in that monthly statement. If the entire balance is not discharged by the payment date specified in your monthly statements we will apply interest to your Credit Card Account in respect of the outstanding balances from the transaction date up to the date of repayment at the then applicable interest rate. All purchases, cash advances, fees, charges, Government Stamp Duty and any other amounts debited to the Account are eligible for interest calculation purposes.
- 102.3 Interest will accrue from day to day on the basis of 365 days based on a 365 day year or on such other basis as we may determine from time to time. Interest is calculated on the average daily balance outstanding.
- 102.4 No interest is earned on any credit balances on the Credit Card Account.
- 102.5 We may from time to time amend or vary the interest rate applicable to the Credit Card Account. We will give you at least two months notice of any change to the interest rate in accordance with clause 17.2. Where the change in interest rate is to your benefit we may at our discretion apply the new interest rate with shorter notice to you where we are permitted by law to do so otherwise the relevant notice periods as referred to will apply.
- 102.6 We can determine at our sole discretion, the method by which we notify you of the changes to the interest rate applicable to the Credit Card Account. We may, without limitation, notify you by letter, by way of an insert enclosed with your monthly statement, electronic mail, telephone (including recorded message) and/or advertisement in an Irish national daily or weekly newspaper or on our website.

### 103. CREDIT CARD STATEMENTS

- 103.1 We will issue you a statement on a monthly basis, the date on which your statement is issued each month shall be determined by us and will depend on the date on which your Credit Card Account is opened. The statement will be sent to the correspondence address we hold for you on our records. Individual Cardholders do not receive statements however transactions carried out by the Cardholder are detailed on the statement sent to the Accountholder.
- 103.2 You should review your statement and any other account information when received and examine it carefully and report any disputed transactions, errors or omissions to us. You must notify us without undue delay on becoming aware of an unauthorized or incorrectly executed transaction in accordance with Clause 62 and Clause 63 and as otherwise provided for in these Terms and Conditions.

### 104. MONTHLY PAYMENTS

- 104.1 You are required to pay the full balance due as set out in your monthly statement by the due date specified in the statement. The due date will be 25 days from the date of the statement
- 104.2 The full amount due must be paid by Direct Debit
- 104.3 Additional payments can be made to your Credit Card Account by electronic funds transfer, standing order or cheque. Cheques should be sent to PO Box 12485, KBC Bank Ireland Plc, Sandwith Street, Dublin 2. Details of the account for payment by electronic funds transfer or standing order can be found on your statement.
- 104.4 We do not accept payment by cash either by post or through our hubs.
- 104.5 You should ensure that payment is made in sufficient time to allow it to reach your Credit Card Account by the due date.
- 104.6 If you do not pay the balance due on your Credit Card Account on the due date, interest will accrue on the balance that remains outstanding on your Credit Card Account in accordance with clause 102 above.
- 104.7 If you fail to pay the full amount due on your Credit Card Account by the due date, we reserve the right to suspend, revoke block or cancel your Credit Card and to terminate the Credit Card Account in accordance with the provisions of Clause 105.
- 104.8 If the due date falls on a date that is not a Business Day, the due date shall be the next Business day.

### 105. CANCELLATION AND TERMINATION

- 105.1 If you wish to close your Account and cancel your Credit Card, you must advise us in writing or by telephone and then destroy the Credit Card by cutting through the chip and magnetic stripe.
- 105.2 If a Cardholder is removed from the Account, any Card in that Cardholder's name will be automatically cancelled by us.
- 105.3 We may immediately suspend, block any Credit Card, cancel any Credit Card and/or refuse to issue or replace any Credit Card and cease to provide the Credit Card Account to you if:
  - 105.3.1 you fail to pay the full balance outstanding on the due date as set out in your monthly statement;
  - 105.3.2 you are no longer, in our opinion, able to manage your financial affairs;
  - 105.3.3 you die;
  - 105.3.4 you cease trading or carrying on business
  - 105.3.5 any representation, warranty or statement made by you to us is or becomes, in our opinion, untrue in any material respect or any evidence subsequently comes to our attention that false documentation and/or information was provided to us in support of your application for the Credit Card Account;
  - 105.3.6 we have objectively justifiable reasons related to the security of any Credit Card or have a suspicion of unauthorized or fraudulent use of any Credit Card;
  - 105.3.7 you commit any serious or repeated breach of these Terms and Conditions;
  - 105.3.8 you are in breach of any other agreement with us;
  - 105.3.9 it becomes unlawful for you to continue to have a Credit Card;
  - 105.3.10 we must do so to comply with any law, regulation or direction from a relevant competent authority or competent court;
  - 105.3.11 you enter into any arrangement with your creditors, are declared bankrupt or insolvent or judgment is obtained against you, or we otherwise consider that you may be unable to discharge your obligations to us, or if with respect to a corporate entity, a wind-up commences, your assets become subject to a receivership, administration or any form of legal protection from your creditors or you are the subject of any analogous insolvency processes or proceedings in another jurisdiction or we otherwise consider that you may be unable to discharge your obligations to us;
  - 105.3.12 if you use or we suspect that the Credit Card Account or your Credit Card is being used for any unlawful or other inappropriate purpose;
  - 105.3.13 we receive a notice of attachment from the Revenue Commissioners pursuant to Section 1001 and/or Section 1002 of the Taxes Consolidation Act 1997; or
  - 105.3.14 for any reason our Agreement becomes unenforceable or void; or
  - 105.3.15 we reasonably decide at any time that all or part of the documentation you supplied did not comply with

the requirements of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.

- 105.4 After the suspension and/or blocking of a Credit Card we will provide you with notice of such suspension or blocking. Whilst the Credit Card is suspended and/or blocked, we may cancel any Credit Card and/or refuse to issue, renew or replace any Credit Card by giving you 2 months notice whereupon you must cut all Credit Cards (through the signature box, magnetic strip and chip).
- 105.5 If the Credit Card Account is closed, you must immediately pay all sums owing on the Credit Card Account and interest, fees and charges will be charged up to the date of closure and the Credit Card will not be valid after the date of closure of the Credit Card Account. These terms and conditions will continue to apply until all money owed is paid.
- 105.6 In addition to the above we may cancel your Credit Card and cease to provide you with Credit Card services for any reason at any time by providing you with two months prior written notice.

## **PART J - Terms and Conditions for Digital Access**

### **106. TERMS OF USE FOR DIGITAL ACCESS**

- 106.1 Digital Services must only be used in accordance with these Terms and Conditions for Digital Access. The use of Digital Services is governed by these Terms and Conditions, our Terms and Conditions for the Website (available at [www.kbc.ie](http://www.kbc.ie)) banking law and practice generally, and the terms and conditions applicable to the Account.

### **107. AVAILABILITY OF SERVICE**

- 107.1 We may at any time and at our discretion and without any liability to you, modify, suspend or discontinue Digital Services without notice for any valid technical, operational (including without limitation routine maintenance or planned downtime) or commercial reason.
- 107.2 In the event of a breakdown, fault, malfunction or any other technical or operational problem in connection with the Digital Services, we may without liability to you suspend or discontinue the Digital Services for such period of time as is required to remedy the problem. In addition we may at any time, where we believe at our absolute discretion that there is a real or potential security risk without liability to you, suspend or discontinue Digital Services until such security risk is resolved.
- 107.3 The services, features and functionality available through the Digital Services may vary from time to time at our discretion and depending on the device you are using.
- 107.4 In order to avail of the Digital Services you must have requested access to Digital Services by completing and complying with our registration process and have activated the Digital Services as instructed. We may at our sole and absolute discretion refuse to register you for Digital Services without providing a reason.
- 107.5 We may at any time and at our discretion limit the number of Users who can access the Digital Services and/or suspend the access of any individual User without notice to you.

### **108. FIRST USE OF THE DIGITAL SERVICES**

- 108.1 You must register for Digital Services on the opening of your Account.
- 108.2 In order to register for Digital Services you must first download the KBCI Business Banking Online Activation and Security Application from Google Play or iOS App store.
- 108.3 When you register for Digital Services we will provide you with an activation code in order to create access to the Digital Services. The activation code will be valid for 5 days after which it will expire.
- 108.4 You shall use the activation code to activate the Digital Services. Once the Digital Services have been activated you will access the Digital Services by logging on to the website using your User ID and specially created password.

### **109. EQUIPMENT**

- 109.1 It is your responsibility to provide and maintain at your own cost, any and all equipment necessary in order to avail of the Digital Services. Prior to enrolling for Digital Services you should ensure that your equipment meets the specifications required for access to the Digital Services. We reserve the right at any time to modify the requirements and specifications of such equipment.
- 109.2 In order to access the Digital Services you will require internet access and will need to download the KBCI Business Banking Online Activation and Security Application from Google Play or iOS App store.

### **110. SECURITY**

- 110.1 You must not disclose your Digital Security Materials (the 'Security Materials') whether directly or indirectly, to any other person (including, but not limited to, any account aggregation service provider), or note them in a form that would be intelligible or otherwise make them accessible to any other person (including asking your computer or

other electronic device to remember any of the Security Materials).

- 110.2 It is your responsibility to ensure the security of any computer, tablet, mobile phone or other electronic device from which you access the Digital Services. You are required to disconnect, log off and exit the Digital Services and Website when not availing of the Digital Services. After a period of inactivity which will be defined at the discretion of KBCI, you will automatically be logged out. You must take all reasonable steps to prevent your computer, tablet, mobile phone or other electronic device from becoming infected with a virus and to prevent any third party gaining unauthorised access to your computer, tablet, mobile phone or other electronic device its programs and files and the Security Materials.
- 110.3 You must notify us as soon as is reasonably practicable and without undue delay on becoming aware of (i) the loss, theft or misappropriation of your Security Materials; and (ii) any fraudulent activity or unauthorised transactions on your Account. If we are notified of such loss, theft, or misappropriation of your Security Materials or any fraud or unauthorised transaction on your Account we shall take such action as we deem appropriate at our discretion to protect the security and privacy of the Account. We may require you to report such incidences to An Garda Síochána.
- 110.4 After you have registered for Digital Services, we will never ask you to disclose in full to us, or to anyone purporting to act on our behalf, your Security Materials. If you receive this form of request from any source, it is likely to be fraudulent in nature and you should not reveal your Security Materials in response. You should immediately advise us of any such request.
- 110.5 We cannot guarantee the privacy, confidentiality or security of information transmitted using Digital Services and by using the Digital Services you accept and acknowledge this risk.

## 111. AUTHORISATION AND CONSENTS

- 111.1 You hereby irrevocably authorise and instruct us to act upon the instructions received from you through the Digital Services. You are responsible for ensuring that all instructions given by you through the Digital Services are complete and accurate. You cannot change or cancel instructions once you have authorised them online and any authorised instruction given through the Digital Services shall be final and binding on you.
- 111.2 Once an instruction is received by us authenticated by means of your Security Materials, you agree we can act on and process the instruction. You also acknowledge that we do not carry out any further security checks in respect of the instruction. However, we may at our discretion in certain circumstances request such further security verification as we deem appropriate.
- 111.3 These Terms and Conditions for Digital Access may amend the mandate you have provided in respect of the Account, but only to such extent as may be required to provide the Digital Services. We are under no obligation to check the mandate in respect of the Account before we provide the Digital Services or process any instruction received through the Digital Services.
- 111.4 We may decline to act on any instruction or request for information received through the Digital Services if:
- 111.4.1 There are insufficient funds in the relevant Account to cover an instruction to make a payment from that Account; or
- 111.4.2 We believe that the Digital Services is being accessed and/or used in an irregular or unauthorised manner provided that we shall not be liable for any failure to do so.
- 111.4.3 We suspect that the Digital Services is being used for fraudulent purposes or the security of your Digital Services has been compromised.
- 111.5 We record instructions received through the Digital Services and you hereby agree to the recording of such instructions and accept in the absence of manifest error the accuracy thereof. You further agree to the use of such recordings in the event of the any dispute arising in connection with these Terms and Conditions or any instruction provided through the Digital Services.

## 112. MULTIPLE USERS AND REMOTE BANKING

- 112.1 The Digital Services is available to and instructions may be given using the Digital Services, by any of the authorised Users once they have registered for use of the Digital Services. Users must register separately and apply for their own Security Materials.
- 112.2 In the case of a dispute arising between Account holders and/or authorised signatories and/or Users, such a dispute shall be resolved in accordance with the terms and conditions of the Account and we shall take such action as we deem necessary in the circumstances which may at our discretion include suspending, blocking, and/or terminating the Account and the Digital Services.
- 112.3 The Account holder is responsible for, and where applicable, jointly and severally liable, for any instruction received from any User registered to transact on behalf of the Account holder(s) through the Digital Services.
- 112.4 It is specifically acknowledged by you that in the case of an Account where there are multiple authorised Users of the Digital Services we may act upon instructions received through the Digital Services from any one of the Users in relation to the Account except where any limitations have been communicated to us or agreed setting of mandates and limits in advance, in relation to the Account.

### **113. INFORMATION ON ACCOUNT BALANCES**

- 113.1 We use all reasonable efforts to ensure that the information we provide to you through the Digital Services is accurate and complete however it should not be relied upon as conclusive evidence as to the state of your Account. We shall not be liable for any loss, damage or expense arising in connection with the inaccuracy of any information provided to you through the Digital Services.
- 113.2 The account balance quoted through the Digital Services is updated at regular intervals when we receive details of the transactions from the merchant or their bank however it may not have been appropriately adjusted to include all debit/ credit (whether paper or electronic) transactions carried out by you since the balance was last updated if these have not yet been notified to us.
- 113.3 You shall carefully examine any account information (including Account statements and balances) received by you, or any other information provided by us to you, through the Digital Services from time to time and shall report any errors or omissions to us in writing without undue delay. Nothing herein will prevent us or you subsequently adjusting information to correct an error or omission, but in that case without any claim to compensation or damages arising on account thereof.

### **114. FUNCTIONALITY AVAILABLE THROUGHOUT THE DIGITAL STATES**

- 114.1 Through our Digital Services you may view account transactions and balances and carry out certain account transactions. The functionality available through the Digital Services will vary depending on the type of Account, the type of Digital Services you use and the equipment you use to access the Digital Services. The Digital Services may vary from time to time at our discretion and depending on the device you are using.

### **115. LICENCE AND INTELLECTUAL PROPERTY**

- 115.1 All Intellectual Property rights in the data, codes, mobile app, information or material used by us to provide the Digital Services are and remain vested in us and you are only authorised to use such data, codes, information or material for the purpose of accessing the Digital Services in accordance with these Terms and Conditions for Digital Access.

### **116. VARIATION**

- 116.1 We reserve the right to vary these Terms and Conditions for Digital Access at any time. Any change to these Terms and Conditions for Digital Access shall become effective two months after they are published on the Website.
- 116.2 Following the two month period each User shall be required to accept the Terms and Conditions for Digital Access as amended or varied in order to continue to avail of the Digital Services unless otherwise permitted by law.

### **117. GENERAL DISCLAIMER AND INDEMNITY**

- 117.1 You agree to be bound by these Terms and Conditions for Digital Access as may be amended from time to time and to indemnify KBCI in connection with any loss, or damage arising or occasioned by your breach or that of a third party of these Terms and Conditions for Digital Access.
- 117.2 KBCI, to the fullest extent permitted by law, is not accountable for and does not accept any liability or responsibility for any loss, damage (including without limitation, incidental, punitive, exemplary, special or consequential damages, loss of profit or damages resulting from lost data or business interruption) or expense resulting from:-
- (a) using the Digital Services whether with or without authorisation;
  - (b) the performance, functionality, non-performance, unavailability, inaccessibility, or corruption of the Digital Service
  - (c) communicating with us or transmitting instructions to us using the Digital Services;
  - (d) any fraudulent or unauthorised transaction on the Account being made using the Digital Services provided that the fraudulent or unauthorised transaction has been authenticated with the Security Materials.

### **118. COSTS AND CHARGES**

- 118.1 If you carry out transactions on the Account using the Digital Services, the usual transaction charges as set out in our Business Banking Fees and Charges Booklet are applicable and will be charged in accordance with the terms and conditions of the Account.
- 118.2 You should note that all third party charges incurred by you in accessing the Digital Services such a telephone and data charges are at your cost and we have no liability or responsibility in respect of these. If you access the Digital Services from abroad you may be subject to additional roaming charges.

### **119. DATA PROTECTION**

- 119.1 Our Data Protection Documents set out in detail how we may use your personal data and our obligations pursuant to Data Protection Law. We keep each of the Data Protection Documents under regular review and any amendments and/ or updates we make will be reflected within the relevant Data Protection Document made available online at [www.KBC.ie](http://www.KBC.ie). Hard copies may also be obtained from any of our Hubs or on request from the Customer Services Department. Should there be any conflict between these Terms and Conditions and the Data Protection Documents, these Terms and Conditions shall prevail.

- 119.2 To maintain the security of our systems, protect our staff and to assist in the detection of fraud or other possible crimes we may monitor internet communications, including web and email traffic into and out of our domains. Without prejudice to the generality of the foregoing, this monitoring includes checks for viruses and other malignant code, criminal activity, and unauthorised use of content.

## 120. CONFIDENTIALITY

- 120.1 Subject to the terms of our Privacy Statement and Clause 28 of these Terms and Conditions, and except as maybe required by law, we shall keep confidential all personal data in relation to you held by us and shall only process personal data for the purposes of fulfil/ the terms of this agreement and providing you with the Digital Services. As a customer of KBCI, please help us keep your information up to date by notifying us of any changes in your personal details.
- 120.2 Any details or information provided by or obtained from us in connection with the provision of the Digital Services including without limitation, information relating to our systems, operation, software or hardware shall be held by you in the strictest confidential and you undertake not to disclose same to any other party unless the information is already in the public domain.
- 120.3 You are advised that information transmitted by electronic mail over the internet may not be secure, remain confidential or be delivered correctly. Electronic mail may also be corrupted and is liable to interference from third parties. While we have taken reasonable and appropriate security precautions, we cannot guarantee the privacy or confidentiality of information passing by such methods, and are not accountable, liable or responsible for the confidentiality, accuracy or reliability of messages sent or received by email over the internet in connection with the Digital Services where you have failed to implement or comply with our reasonable security requirements, to keep anti-virus and firewall protections up-to-date, and/or to take reasonable care to keep communications confidential, including reasonable care to keep your Security Materials secure.

## 121. CANCELLATION AND TERMINATION

- 121.1 We may terminate your right to use the Digital Services at any time, on two months' notice to you unless otherwise permitted by law.
- 121.2 You may cancel the Digital Services at any time by sending a notice in writing to Business Banking Support Team KBC Bank Ireland plc., Sandwith Street, Dublin 2
- 121.3 We further reserve the right to immediately terminate this agreement and/or suspend your use of the Digital Services without liability should any of the following events occur:-
- 121.4 you are no longer, in our opinion, able to manage your financial affairs;
- 121.4.1 you die;
- 121.4.2 you cease trading or carrying on business
- 121.4.3 any representation, warranty or statement made by you to us is or becomes, in our opinion, untrue in any material respect;
- 121.4.4 you commit any serious or repeated breach of these Terms and Conditions;
- 121.4.5 you are in breach of any other agreement with us;
- 121.4.6 it becomes unlawful for you to continue to use the Digital Services;
- 121.4.7 we must do so to comply with any law, regulation or direction from a relevant competent authority or competent court;
- 121.4.8 you enter into any arrangement with your creditors, are declared bankrupt or insolvent or judgment is obtained against you or, with respect to a corporate entity, a wind-up commences, your assets become subject to a receivership, administration or any form of legal protection from your creditors, or you are the subject of any analogous insolvency processes or proceedings in another jurisdiction or we otherwise consider that you may be unable to discharge your obligations to us;
- 121.4.9 you use the Digital Services for any unlawful, fraudulent or other inappropriate purpose; or
- 121.4.10 for any reason our agreement with you or these Terms and Conditions becomes unenforceable or void.
- 121.4.11 We reasonable decide at any time that all or part of the documentation you supplied did not comply with the requirements of the Criminal Justice (Money Laundering and terrorist Financing) Act 2010 (as amended).
- 121.5 Notwithstanding the death or incapacity of the Accountholder, all instructions received through the Digital Services in respect of the Account shall be valid and binding on the Accountholder or his estate or legal representative if they were given prior to the receipt by us of written notice of such death or incapacity.
- 121.6 We reserve the right to process or cancel any instructions received through the Digital Services which are in progress on termination and/or suspension of your use of the Digital Services.

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