



Changes to KBC Personal Banking Terms & Conditions

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Changes to KBC Personal Banking Terms & Conditions

Effective from **21st May 2021**

We are making some changes to our Personal Banking Terms & Conditions, which will come into effect for existing customers on **21st May 2021** and new customers on **22nd March 2021**.

This document gives a summary of the changes, as well as an explanation of some new and updated definitions on pages 5 to 8. To view the full terms and conditions, visit kbc.ie/terms

New and Updated Definitions:

- **Customer Due Diligence** is the process KBC must undertake in order to comply with its obligations in respect of identifying and verifying its customers and persons purporting to act on behalf of customers.

- **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 to 2018 and all statutory instruments made thereunder, the General Data Protection Regulation (EU) 2016/679 ('GDPR') and all European Union and national measures supplementing the GDPR and the European Communities (Electronic Communications Networks and Services) (Privacy and Electronic Communications) Regulations 2011; any re-enactment, replacement or amendment of the laws thereof;

- **Personal Deposit Rate Matrix** means the schedule of interest rates applied to Deposit Accounts which Personal Customers may hold with KBC denominated in Euro or Sterling as appropriate, the current version of which is contained in the KBC Deposit Rate Matrix that is available at www.kbc.ie or on request.

- **Security Features** means any PIN or other security details (including an e-commerce PIN or biometric data) and/or the internet password issued by us to a Personal Customer 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.

- **Strong Customer Authentication (SCA)** means authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses) and inherence (something the user is).

Changes to existing clauses:

Existing Clause	New Wording
Clause 1.4	Our products and services are distributed through our nationwide Hub network, with locations in Dublin, Cork, Limerick, Galway, Kildare and Waterford, our website KBC.ie and our online and mobile banking platforms.
Clause 4.7	These Terms and Conditions are effective until further notice for new Personal Customers and for existing Personal Customers in respect of new Accounts opened by them from 22nd March 2021 and for existing Personal Customers in respect of existing accounts from 21st May 2021.
Clause 11.2	You may appoint an Attorney to operate the Account on your behalf. In order for us to accept instructions from your Attorney, we will require a certified copy of the Power of Attorney together with the required identification documentation for the Attorney. In the case of an Enduring Power of Attorney we will also require a certified copy of the Certificate of Registration.
Clause 14.1	You acknowledge that, as part of our normal procedures, we may carry out searches against you in the records held by credit reference agencies in connection with the Account and will also supply information to them about you. These searches will 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.
34.1	The Current Account is only available to a Personal Customer who is over 17 years of age and legally resident in the Republic Of Ireland. In the case of a Joint Account each Accountholder must be a Personal Customer over 17 years of age and resident in the Republic Of Ireland.
48.3.5	In addition if you fail to lodge the monthly amount of €2,000 to your Extra Current Account on more than one occasion you will lose the benefits of any optional extras which you have availed of in conjunction with your Extra Current Account.
48.3.6	Should you recommence making the minimum lodgement of €2,000 every month you will be re-eligible for the benefits set out in clause 48.3.2 above from the beginning of the next quarter. You may however not be entitled to the reinstatement of any optional extras which you have availed of in conjunction with your Extra Current Account.
49.11.1	Your Debit Card is eligible to be used as a digital card. This means that we may facilitate your Debit Card being added to or kept in a digital card service. A digital card service is any electronic payment system operated by a third party digital card service provider. If you register your Debit Card for a digital card service you can use your card stored on it to make payments.

Changes to existing clauses:

Existing Clause	New Wording
51.1	You are required to take reasonable steps and to exercise due care to ensure the security, safety and confidentiality of your Debit Cards Security Details. You must not divulge your Debit Card Security Features 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 Security Features. Failure to take such reasonable steps and or exercise due care will be considered gross negligence.
56.1	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. Some retailers or merchants may require you to provide Strong Customer Authentication which can include the use of a MasterCard Identity Check 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 Identity Check. We bear no responsibility for any loss, damage, or expense you may incur as a result of authorising a transaction through MasterCard Identity Check. It is your responsibility to ensure KBC holds your up to date mobile phone number to ensure you have continued use of the MasterCard Identity Check service. You must keep your MasterCard Identity Check secret, memorise it and take the greatest care possible to prevent anyone obtaining it or using it fraudulently.
56.9	When a cardholder not present transaction is authorised with Strong Customer Authentication, this will be regarded as conclusive evidence that the cardholder not present transaction was authorised by you. Use of the Mastercard Identity Check by you is subject to the terms and conditions of Mastercard Identity Check.
64.1	You may apply for an Overdraft on your Current Account. The approval of an Overdraft on your Current Account is at our discretion and subject to credit criteria. An Overdraft is only available to those aged 18 years or above. To be eligible to apply for an Overdraft your salary must have been mandated to your Current Account for the 3 months prior to application. If you are self employed please contact us to discuss your application.

Existing Clause	New Wording
74.1	We offer three different types of Deposit Account - Demand Deposit Accounts, Fixed Term Deposit Accounts and Regular Saver Deposit Accounts. Notice Deposit Accounts are no longer available to open. In relation to our Fixed Term Accounts various terms are available, the details of which are set out in our Personal Deposit Rate Matrix which includes the tiering of rates of interest where applicable.
74.2	Unless otherwise stated a Deposit Account is available to a Personal Customer aged 18 or over who is resident in the Republic of Ireland and is opening an account in their sole name or in joint names with another person.
74.3	There may be maximum and minimum balances applicable to a Deposit Account. Any maximum balance applicable to a specific rate of interest is set out in our Personal Deposit Rate Matrix.
75.2	The Deposit Account will be opened on receipt of a fully completed Deposit Application but no lodgement can be made and the account will not become operational until we receive all Customer Due Diligence Documentation in a form satisfactory to KBC.
75.5	You must make your initial lodgement via cheque or electronic transfer to your deposit account after the account has become operational.
75.6	In addition, once the account has become operational if do not make a Lodgement to your Deposit Account within 60 days of account opening we reserve the right to close the Deposit Account.
77.5.4	ADDITIONAL WORDING TO BE INSERTED: Only applicable to Notice Accounts opened prior to 18th December 2020. These accounts are no longer available to open.
78.4.4	ADDITIONAL WORDING TO BE INSERTED: Only applicable to Notice Accounts opened prior to 18th December 2020. These accounts are no longer available to open.

Changes to existing clauses:

Existing Clause	New Wording
79.7.1	ADDITIONAL WORDING TO BE INSERTED: Only applicable to Notice Accounts opened prior to 18th December 2020. These accounts are no longer available to open.
84.1.1	The Standard Demand Deposit Account is a Demand Account and is available to open in Euro only.
84.2.1	The Smart Access Demand Account is denominated in Euro. Any minimum account opening balance is detailed on the Personal Deposit Rate Matrix.
84.2.3	Once the balance in the Smart Access Demand Account reaches the maximum balance, as outlined in the Personal Deposit Rate Matrix, (including interest credited to the account) the entire balance, including future lodgements, will earn interest at the current rate applicable to our Standard Demand Deposit Account as set out in the Personal Deposit Matrix. We will not provide any notice to you in this respect. Where applicable your Standing Order(s) will continue to fund your Smart Access Demand Account.
84.3	Select Access Demand Account PLEASE NOTE THAT THIS ACCOUNT IS NO LONGER AVAILABLE TO OPEN
84.4.1	The Standard Fixed Rate Deposit Account is a Fixed Term Account and is available to open in Euro only.
84.4.2	Various terms (duration in time of the Standard Fixed Rate Deposit Account) are available and are set out in the Personal Deposit Rate Matrix. The interest earned on the Standard Fixed Rate Deposit Account depends on the balance in the account. The rates set out in the Personal Deposit Rate Matrix are applicable to the entire balance in the account (including accrued interest). Once the balance on the Standard Fixed Rate Deposit Account exceeds the maximum balance for that interest rate as outlined in the Personal Deposit Rate Matrix, (including any accrued interest), the entire balance will earn interest at the revised rate.
84.5	Fixed Rate Deposit Account with Withdrawal Facility PLEASE NOTE THAT THIS ACCOUNT IS NO LONGER AVAILABLE TO OPEN
84.7	Interest Upfront Savings Account PLEASE NOTE THAT THIS ACCOUNT IS NO LONGER AVAILABLE TO OPEN
84.8.12	Once the balance in the Regular Saver Account reaches the maximum balance, as outlined in the Personal Deposit Rate Matrix, (including interest credited to the account) the entire balance, including future lodgements, will earn interest at the current rate applicable to our Standard Demand Deposit Account as set out in the Personal Deposit Matrix. We will not provide any notice to you in this respect. Where applicable your Standing Order(s) will continue to fund your Regular Saver Account.

Existing Clause	New Wording
84.9	Instant Interest Fixed Rate Account PLEASE NOTE THAT THIS ACCOUNT IS NO LONGER AVAILABLE TO OPEN
84.9.1	The Instant Interest Fixed Rate Account is a 15 month Fixed Term Account denominated in Euro. You must hold a KBC Current Account to avail of this Account. The maximum account balance is outlined on the Personal Deposit Rate Matrix.
84.10	Smart Move Online Demand Account PLEASE NOTE THAT THIS ACCOUNT IS NO LONGER AVAILABLE TO OPEN
84.10.1	The Smart Move Online Demand Account is denominated in Euro. You must hold a KBC Current Account to avail of this Account.
84.11.3	If you fail to lodge the monthly minimum amount of €2,000 to your Extra Current Account in two consecutive months your Extra Regular Saver will become a standard Regular Saver and the prevailing interest rate applicable to that account (as set out in our then current Personal Deposit Rate Matrix) will apply to your Account thereafter. We will not provide any notice to you in this respect.
84.11.4	If you close your Extra Current Account your Extra Regular Saver will become a standard KBC Regular Saver and the prevailing interest rate applicable to that Account as set out in our then current Personal Deposit Rate Matrix will apply to your Account thereafter. We will not provide any notice to you in this respect.
84.11.5	Even where you recommence lodgements of €2,000 to your Extra Current Account the benefits of the Extra Regular Saver will cease to apply and will not be re-instated.
84.11.8	Once the balance in the Extra Regular Saver Account reaches the maximum balance, as outlined in the Personal Deposit Rate Matrix, (including interest credited to the account) the entire balance, including future lodgements, will earn interest at the current rate applicable to our Standard Demand Deposit Account as set out in the Personal Deposit Matrix. We will not provide any notice to you in this respect. Where applicable your Standing Order(s) will continue to fund your Extra Regular Saver Account.
84.12.2	If you fail to lodge the monthly amount of €2,000 to your Extra Current Account in two consecutive months your Extra 12 Month Fixed Rate Account will become a standard KBC 12 Month Fixed Rate Account and the prevailing interest rate applicable to that account (as set out in our Personal Deposit Rate Matrix at the original funding date) will apply to your Account for the entire fixed term of 12 months

Changes to existing clauses:

Existing Clause	New Wording
84.12.3	If you close your Extra Current Account, your Extra 12 Month Fixed Rate Account will become a standard KBC 12 Month Fixed Rate Account and the prevailing interest rate applicable to that Account (as set out in our KBC Deposit Rate Matrix at the original funding date) will apply to your Account for the entire fixed term of 12 months.
84.12.4	Even where you recommence lodgements of €2,000 to your Extra Current Account, your account will remain as a standard KBC 12 Month Rate Account.
84.13	35 Day Notice Account PLEASE NOTE THAT THIS ACCOUNT IS NO LONGER AVAILABLE TO OPEN
84.13.1	The KBC 35 Day Notice Account is a Notice Deposit Account is denominated in Euro.
87.1	You are required to take reasonable steps and to exercise due care to ensure the security, safety and confidentiality of your Credit Card Security Features. You must not divulge your Credit Card Security Features 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 Security Features. Failure to take such reasonable steps and or exercise due care will be considered gross negligence.
94.3.1	<p>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:</p> <ul style="list-style-type: none"> - 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, - The amount charged, date and time, and - Strong Customer Authentication Credentials.

Existing Clause	New Wording
94.3.2	Some retailers or merchants may require you to provide Strong Customer Authentication which can include the use of a Mastercard Identity Check 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 One Time 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 Identity Check. We bear no responsibility for any loss, damage, or expense you may incur as a result of authorising a transaction through Mastercard Identity Check. It is your responsibility to ensure KBC holds your up to date mobile phone number to ensure you have continued use of the MasterCard Identity Check service. You must keep your MasterCard Identity Check secret and take the greatest care possible to prevent anyone obtaining it or using it fraudulently.
94.3.10	When a cardholder not present transaction is authorised with Strong Customer Authentication, this will be regarded as conclusive evidence that the cardholder not present transaction was authorised by you. Use of the Mastercard Identity Check by you is subject to the terms and conditions of Mastercard Identity Check.
94.7.1	Your Credit Card is eligible to be used as a digital card. This means that we may facilitate your Credit Card being added to or kept in a digital card service. A digital card service is any electronic payment system operated by a third party digital card service provider. If you register your Credit Card for a digital card service you can use your card stored on it to make payments.
99.1	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 address we hold for you on our records. Additional Cardholders do not receive statements however transactions carried out by the Additional Cardholder are detailed on the statement sent to the holder of the Principal Card. If there has been no transaction activity in the previous month and the accounts has a zero balance we will not send you a statement.
Student Credit Card Clause 103.1 (a)	A Student Credit Card is available to full time third level students aged 18 years to 27 years attending an eligible Irish third level institution for more than 21 hours each week and have held an active KBC Student Current Account for at least 3 months. The duration of the course must be at least one academic year. We may at our discretion require you to supply satisfactory evidence of this such as your student card or college registration letter.

New Clauses:

New Clause	What section is this covered in?	Clause as per new Personal Banking Terms and Conditions (dated 21st May 2021)
59.4	Using a Debit Card for purchases in a foreign currency and abroad	<p>We will send you a text message if your Debit Card is used to complete a Non-Euro transaction within the EEA or to make a Cash Withdrawal from an ATM in a country that is a Non-Euro member of the EEA. The message will set out the details of the currency conversion for the transaction including the percentage mark up. The percentage mark up indicates the difference between (i) the rate of exchange as determined by Mastercard and (ii) the rate you would pay if the transaction was carried out at the latest available ECB rate for foreign exchange conversion on the date of the transaction (excluding any fees and charges). This rate is available on our website. You will receive this message the first time you use your Debit Card in any calendar month for such a transaction. You will only receive the message once in any calendar month. If we do not have a mobile number for you we will not be able to provide this information to you. You may opt out of receiving these messages by contacting us.</p>
95.5	Use of a Credit Card abroad	<p>We will send you or an Additional Cardholder a text message if your Credit Card is used to complete a non-euro transaction within the EEA or to make a Cash Withdrawal from an ATM in a country that is a non Euro member of the EEA. The message will set out the details of the currency conversion for the transaction including the percentage mark up. The percentage mark up indicates the difference between (i) the rate of exchange as determined by Mastercard and (ii) the rate you would pay if the transaction was carried out at the latest available ECB rate for foreign exchange conversion on the date of the transaction (excluding any fees and charges). This rate is available on our website. You or the Additional Cardholder will receive this message the first time you use your Credit Card in any calendar month for such a transaction. You will only receive the message once in any calendar month. If we do not have a mobile number for you or the Additional Cardholder you we will not be able to provide this information to you. You may opt out of receiving these messages by contacting us.</p>
100.9	Monthly Payments	<p>Refunds are not treated as payments made to the Account and therefore will not be reflected in the current statement amount due for settlement. The full amount due on the statement must be settled in the normal manner to ensure you maintain the interest free period and any refund received will be recognised and taken into account in the following Statement.</p>

What happens next?

Changes to our Personal Banking Terms & Conditions will automatically come into effect for existing customers from **21st May 2021**, so you don't need to take any action. If you do not wish to accept the new Terms & Conditions, you can request to close your account without charge. To close your account, you must first bring your account to a zero balance.

If we do not receive a request to close your account before 21st May 2021, we will assume you have accepted these changes.

If you have an existing Fixed Term Deposit Account that matures after 21st May 2021 you will remain on the existing terms and conditions until the maturity date. After this date, if your account rolls over, the new Personal Banking Terms and Conditions will apply. If you do not wish to accept the new terms and conditions you should close your account at maturity.



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