



Changes to KBC Basic Current Account Terms & Conditions

**The
bank
of you**

Changes to KBC Basic Current Account Terms & Conditions

Effective from **29th July 2022 for existing customers**

We are making some changes to our Basic Current Account Terms & Conditions, which will come into effect for existing customers on 29th July 2022 and new customers on 30th May 2022.

This document gives a summary of the changes, as well as an explanation of some new and updated definitions. To help highlight the changes we are making, here is a table of the existing wording and the new wording of the condition. We have also used bold text to show the changes. To view the full Terms & Conditions, visit kbc.ie/terms.

What happens next?

Changes to our Basic Current Account Terms & Conditions will automatically come into effect for existing customers from 29th July 2022. 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 29th July 2022, we will assume you have accepted these changes.

Summary of Changes to Clauses:

Change to Clause 4 - Terms and Conditions

This clause has been updated to reflect the new effective dates of these Terms & Conditions.

Clause Number	Existing wording	New Wording
4.5	These Terms and Conditions are effective for new Personal Customers and for existing Personal Customers in respect of new Accounts opened by them from 13th September 2019 and for existing Personal Customers in respect of existing accounts from 13th November 2019 until further notice.	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 30th May 2022 and for existing Personal Customers in respect of existing accounts from 29th July 2022 .

Change to Clause 8 - Joint Basic Current Accounts and Clause 16 - Closure of Basic Current Account

These clauses has been updated to reflect changes to closing your account. You can view the following webpage www.kbc.ie/closemyaccount, for details on how to close an account.

Clause Number	Existing wording	New Wording
8.2	A Joint Basic Current Account will always operate on the basis that any one Accountholder is authorised to operate, close and/or provide instructions in respect of the Basic Current Account without the authority or consent of the other Accountholder. Therefore the instructions of one Accountholder shall be deemed to be the instructions of both Accountholders. If you wish to place any limitations on the operation of a Joint Basic Current Account you must advise us in writing signed by both Accountholders. In order to close a Joint Basic Current Account the written instructions of both Accountholders will be required.	A Joint Basic Current Account will always operate on the basis that any one Accountholder is authorised to operate, close and/or provide instructions in respect of the Basic Current Account without the authority or consent of the other Accountholder. Therefore the instructions of one Accountholder shall be deemed to be the instructions of both Accountholders. If you wish to place any limitations on the operation of a Joint Basic Current Account you must advise us in writing signed by both Accountholders. Where a Joint Account is to be closed, we will close the Basic Current account on the instruction of one party unless you have instructed us otherwise.
16.2	If you wish to close the Basic Current Account, you must advise us in writing signed by all Accountholders. Before the Basic Current Account can be closed the balance on the Basic Current Account must be zero and any outstanding debit balances on the Basic Current Account must be discharged in full.	If you wish to close the Basic Current Account, you must notify us. The Basic Current Account will not be closed until we receive instructions from you. Before the Basic Current Account can be closed the balance on the Basic Current Account must be zero and any outstanding debit balances on the Basic Current Account must be discharged in full. Full details of how to close your account can be found at www.kbc.ie/closemyaccount.

Change to Clause 19 - Taxation

The clause has been updated to advise that the Certificate of Interest will be generated annually and issued to you on request.

Clause Number	Existing wording	New Wording
19.3	A certificate of interest in respect of the Basic Current Account, detailing the gross interest, the DIRT deducted and the net interest on the Basic Current Account will be issued to you on request.	A certificate of interest in respect of the Basic Current Account, detailing the gross interest paid, the DIRT deducted and the net interest on the Basic Current Account will be generated annually and once generated issued to you on request.

Change to Clause 41 - Withdrawals

This clause has been updated to advise that withdrawal by cheque is no longer permitted. You can continue to request payments by Credit Transfer.

Clause Number	Existing wording	New Wording
41.2	You may also withdraw money from a Basic Current Account by means of a cheque. In order to request a cheque from a Basic Current Account you will be required to give us an instruction in writing. 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 Basic 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.	No Cheque Withdrawals are permitted from a Basic Current Account.

Notes



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