



# Terms of Business

**THE BANK OF YOU**

# Terms of Business

## 1. General

We are delighted that you have chosen KBC Bank Ireland plc ("KBC Bank Ireland", "we") and are pleased to welcome you as a customer. These Terms of Business set out the terms on which KBC Bank Ireland will provide products and services described in paragraph 3 to you. These Terms of Business are effective from October 2019 and shall remain in force until further notice. If you have any queries we will be happy to deal with them and you can contact us at:

KBC Bank Ireland plc, Sandwith Street, Dublin 2. Phone: 01 6646000. E mail: info@kbc.ie. Web: www.kbc.ie

KBC Bank Ireland is subject to:

- Consumer Protection Code.
- Code of Conduct on the Switching of Payment Accounts with Payment Service Providers.
- Code of Conduct on Mortgage Arrears.
- Minimum Competency Code.

These codes can be found on the Central Bank's website [www.centralbank.ie](http://www.centralbank.ie).

## 2. About KBC Bank Ireland

KBC Bank Ireland has been proudly serving our customers in Ireland for 40 years. Employing over 1,000 staff in Ireland, KBC Bank Ireland's head office is situated in Dublin with a regional presence in the Republic of Ireland.

A full list of our regional locations can be found on our website. KBC Bank Ireland is wholly owned by KBC Group N.V., an integrated bancassurance organisation headquartered in Brussels, catering mainly for retail customers, small and medium sized enterprises and private banking clientele. KBC Group N.V. holds positions in its key markets of Belgium, Central Europe as well as a selective presence in the rest of the world. KBC Bank Ireland is a licenced Bank, regulated and supervised by the Central Bank of Ireland. As such, KBC Bank Ireland is licenced under Section 9 of the Central Bank Act 1971 and registered in Ireland under company number 40537. The following companies are both wholly owned subsidiaries of KBC Bank Ireland:

- IIB Finance DAC
- Premier Homeloans Limited

## 3. Nature of Services

### Personal Customers

KBC Bank Ireland provides a range of products and services to personal customers including:

- Deposits including Demand, Notice and Fixed Term Accounts
- Current Accounts including Overdrafts
- Homeloans
- Credit Cards
- Personal Loans
- Digital Services including online and mobile banking
- Investments (Structured Deposit Products and Investment Funds)
- Home Insurance
- Motor Insurance
- Life Assurance
- Personal Retirement Savings Accounts

KBC Bank Ireland's main businesses involve the provision of credit and deposit products for personal and business customers. Where we do not provide certain products directly, KBC Bank Ireland has partnered with the following companies to provide additional products and services:

Irish Life Assurance plc	KBC Bank Ireland plc is tied to Irish life Assurance plc (Irish Life) for Life Insurance
Mastercard® Europe	Provider of Debit and Credit Card Facilities
Total System Services Inc®	Processor of Debit and Credit Transactions
Zurich Insurance plc	Exclusive agreement for General Insurance
KBC Insurance NV (Irish Branch)*	KBC Bank Ireland plc is a tied agent of KBC Insurance NV (Irish Branch) trading as KBC Life and Pensions for the sale of Personal Retirement Savings Accounts (PRSA)
KBC Bank NV, through its department KBC Securities Services	Processor of transactions in investment funds, and maintenance of register accounts

\*Both KBC Bank Ireland plc and KBC Insurance NV are majority owned subsidiaries of KBC Group NV of Belgium.

KBC Bank represents the customer in relation to the insurance products it provides to customers. KBC Bank Ireland only provides advice to customers in respect of Life Insurance products and Personal Retirement Savings Accounts. This advice is based solely on information provided by the customer and in respect of the products offered by our Life Insurance partner. No advice is provided on General Insurance (Home and Motor Insurance) products.

KBC Bank Ireland receives commission under arrangements that are in place with our chosen Insurance partners, details of which are available to customers on request. Premiums paid by customers are inclusive of the commission.

KBC Bank Ireland plc is registered as an insurance intermediary (Ref C26910) on the "Insurance Mediation Register" which is available on the Central Bank of Ireland website [www.centralbank.ie](http://www.centralbank.ie).

## Business Banking Customers

KBC Bank Ireland provides the following products and services for business customers:

- Current Accounts including Overdrafts
- Deposits including Demand and Fixed Term Accounts
- Loans including Secured and Unsecured
- Credit Cards
- Digital Services including online and mobile banking

Our key focus is to provide a comprehensive range of solutions to businesses. Through our dedicated team of Relationship Managers, we are focused on delivering a personal approach to business banking coupled with over 40 years experience in the market.

## Corporate Treasury

Our Corporate Treasury team provides a wide range of products and services to the Bank's Corporate Treasury customers, including the provision of products to assist companies manage their interest rate and foreign exchange exposure when requested.

## 4. Charges

Where applicable, KBC Bank Ireland may apply a fee for a product or service provided. Any fees will be notified to you in advance prior to the provision of the service in respect of which the fee is charged. The fee will be payable in amounts and at such times as will be notified to you by KBC Bank Ireland.

## 5. Conflicts of Interest

It is the policy of KBC Bank Ireland to mitigate and where necessary avoid conflicts of interest when providing services to its customers. If conflicts arise, and they cannot reasonably be avoided, KBC Bank Ireland will inform you of the potential conflict and will use reasonable endeavours to resolve such conflicts of interest to ensure that you are treated fairly.

## 6. Customer Default

KBC Bank Ireland at all times seeks to assist customers who are in default or experiencing financial difficulty. However when a customer goes into default KBC Bank Ireland may, if necessary, exercise its rights and remedies as set out in the terms and conditions applicable to the product. It is the policy of KBC Bank Ireland to deal with all defaults in accordance with the applicable legislation.

## 7. How we use your Personal Information

In our Data Protection Notice, we explain how we collect your personal information, what information we collect, why we collect it and how we use that information as well as your privacy rights. We recommend that you read our Bank Data Protection Notice in full. This is available on the data protection section of [KBC.ie](http://KBC.ie) and on our KBC Mobile App. You can also request a copy from any of our Hubs or alternatively contact us by phone on 1800 5152 53 or email on [salesenquiries@kbc.ie](mailto:salesenquiries@kbc.ie).

## 8. Complaints

If you have any complaint in relation to the services provided by KBC Bank Ireland you can either contact us directly by phone or outline the nature of your complaint to us in writing or through our website at [www.kbc.ie](http://www.kbc.ie). The complaint will be fully investigated by us and if not resolved to your satisfaction within five business days, a written response will be provided to you. While our investigation of a complaint is ongoing, we will provide you with a regular written update. The Consumer Protection Code and Central Bank (Supervision and Enforcement) Act 2013 (Section 48) (Lending to Small and Medium Sized Enterprises) Regulations 2015 (as amended) requires us to attempt to investigate and resolve a complaint within 40 business days of receipt. However, we generally respond to all complaints within 20 days. 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.

A complaint is defined as an expression of grievance or dissatisfaction by a consumer, either orally or in writing, in connection with:

a. the provision or the offer of the provision of a product or service to a consumer by a regulated entity  
or

b. the failure or refusal of a regulated entity to provide a product or service to a consumer.

In the event that you are dissatisfied with the outcome of our investigation into your complaint you are entitled to refer the complaint to the Financial Services & Pensions Ombudsman.

Financial Services and Pensions Ombudsman,

Lincoln House,

Lincoln Place,

Dublin 2,

D02 VH29.

Telephone: (01) 567 7000

Email: [info@fspo.ie](mailto:info@fspo.ie)

Website: [www.fspo.ie](http://www.fspo.ie)

Under the EU (Online Dispute Resolution for Consumer Disputes) Regulations 2015, traders such as KBC Bank Ireland who sell services online are obliged to inform consumers of a EU wide online dispute resolution platform for consumers who wish to resolve out of court disputes which have arisen online. The online dispute resolution platform is accessible at <http://ec.europa.eu/consumers/odr/>

## 9. Deposit Guarantee Scheme

- The European Communities (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.
- 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.
- A right to compensation will only arise if the client holds an eligible deposit as defined under the Deposit Guarantee Regulations.
- 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.
- 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.

## 10. Details of the Investor Compensation Scheme

- The Investor Compensation Act 1998 (the Act) provides for the establishment of a compensation scheme and payment, in certain circumstances, of compensation to certain clients, (known as eligible investors) of authorised investment firms.
- KBC Bank Ireland is a member of that compensation scheme.
- Compensation may be payable where money or investment instruments owed or belonging to clients and held, or in the case of investment instruments, administered or managed by KBC Bank Ireland cannot be returned to those clients for the time being and there is no reasonable foreseeable opportunity of KBC Bank Ireland being able to do so.
- A right to compensation will only arise if the client is an eligible investor as defined in the Act.
- Where an entitlement to compensation is established the compensation payable will be the lesser of:
  - 90 per cent of the amount of the clients loss as recognised for the purposes of the Act
  - or
  - Compensation of up to €20,000.

KBC Bank Ireland plc is regulated by the Central Bank of Ireland.