

COMMUNICATION: We will provide notification in writing at least two months in advance of any alteration to these Terms & Conditions. Notification will be by way of notice displayed at our office(s), through our web site or by any other means required or permitted by law. These Terms & Conditions and all information and communication with you will be in English.

COMPLAINTS: In the event that you wish to make a complaint you may do so by calling to our office to discuss the matter or by writing directly to us via a complaints form which will be made available to you as part of Killarney Credit Unions complaints process.

LIABILITY: We are not responsible for any delay or error which arises from incorrect, incomplete or unclear instructions which you provide. Where you give us incorrect, inconsistent or unclear instructions we shall not be liable for acting in accordance with any part of those instructions. If you give us an instruction to make a payment from your account, we are liable to you for its correct execution unless we can prove to you (and if necessary to the payee's payment service provider) that the payee's payment service provider received the payment. If we are so liable to you for a defective or incorrectly executed instruction, we will refund the amount of it to you and, if applicable, restore your account to the state that it would have been in if the defective or incorrect transaction had not taken place. Irrespective of whether we are liable to you or not in these circumstances, we will try to trace the transaction and notify you of the outcome.

INCOMING PAYMENTS: If the payer's payment service provider can prove that we received the payment for you, then we will be liable to you. If we are liable to you we will credit the amount of the relevant payment to your account and immediately place the amount of the transaction at your disposal. If we are not liable as set out above, the payer's payment service provider will be liable to the payer for the transaction. Regardless of whether we are liable or not, we will immediately try to trace the transaction and notify you of the outcome.

NON-EXECUTION OF TRANSACTIONS: We may refuse to execute a transaction if:

- The payment instruction has not been authorised correctly
- We are prevented from following the instruction by any law/regulation or other circumstances beyond our reasonable control
- There are not sufficient cleared and available funds in your Account to meet the instruction concerned

If we block your use of a payment instrument (e.g. online payment authorisation), we will tell you about it (and the reasons for it) unless giving you that information would compromise our security or would be prohibited by law.

GOVERNING LAW & JURISDICTION: These Terms and Conditions are governed by the laws of Ireland.

DATA PROTECTION: By instructing Killarney Credit Union Limited to execute a payment instruction, you hereby consent to your personal data being transferred to and processed by any third party service providers that may be required for the purposes of enabling Killarney Credit Union Limited to process payment services on your behalf.

***Note that a Log of Disputed, Unauthorised and/or Incorrectly Executed Transactions is to be maintained by Killarney Credit Union.*

NEW MEMBERS ACCOUNTS



Killarney
Credit Union
LIMITED

Regulation 53
of the European Communities
(Payment Services) Regulations 2009

Beech Road
Killarney
064-6631344

Park Road
Killarney
064-6637800

Killarney Road
Kenmare
064-6642111



info@killarneycu.ie

www.killarneycu.ie

Find us on Facebook/Twitter

WHERE MEMBERS MATTER MOST



Killarney
Credit Union
LIMITED

EUROPEAN COMMUNITIES

(PAYMENT SERVICES) REGULATIONS 2009 (the "Regulations")

REGULATION 53 INFORMATION

(this is your 'framework contract' with us in relation to the particular account for the purposes of the Regulations).

Killarney Credit Union Limited is regulated by the Central Bank of Ireland.

CONTACT DETAILS

CENTRAL BANK:	Address:	PO Box 559, Dame Street, Dublin 2
	Telephone:	+353 1 224 4228
	Fax:	+353 1 224 4209
	Website:	www.centralbank.ie
KILLARNEY CREDIT UNION LIMITED:	Address:	Beech Road, Killarney, Co. Kerry.
	Telephone:	064 6631344
	Fax:	064 6635440
	Email:	info@killarneycu.ie
	Website:	www.killarneycu.ie
	Register Number:	288CU
SUB OFFICE DETAILS:	Address:	Park Road, Killarney, Co. Kerry Killarney Road, Kenmare, Co. Kerry Sneem, Co. Kerry
BUSINESS HOURS:	Beech Road:	Monday – Thursday 10am -5pm Friday 10am – 7.30pm Saturday 10am – 1pm
	Park Road Office:	Monday – Friday 10am – 5pm Saturday 10am – 1pm
	Kenmare:	Monday – Wednesday 10.00am – 4.30pm Thursday 10.00am – 6.00pm Friday 10.00am – 7.00pm
	Sneem:	Thursday 12.00pm – 1.30pm

YOUR ACCOUNT

The following is a description of main characteristics of the account and payment services on the account:

Killarney Credit Union Ltd offer savings accounts to its members with the following capabilities

- Lodging & Withdrawing funds
- Acceptance of funds transferred into a member's account via Standing Order, Direct Debit or Electronic Fund Transfer
- Receipt and disbursement of funds through EFT
- Transfer of funds internally to nominated accounts
- Online account access
- ATM / Direct Debit

GIVING AN ORDER FOR PAYMENT FROM YOUR ACCOUNT: When you give us an order to make a payment from your account, we will need you to provide us with the details of the beneficiary of the payment (i.e. their account number and sort code, together with any relevant identification details for the payment service provider ('PSP') with which they hold their account). Depending on how you place your order with us (i.e. online, in our offices, by telephone etc) we may also need to you verify that order by signature, by use of a password, or by use of a PIN, depending on the type of account that you hold. All of this information, taken together, is known as the 'unique identifier' that you must give us. In giving us that unique identifier, you will be consenting to our execution of that order for you. You cannot withdraw that consent after you have given it to us. However, if the order is for a direct debit to be taken from your account, you can revoke that order and your consent by notice to the beneficiary of that direct debit up to close of business on the business day before the funds are to be debited from your account. If the order is for a standing order to be taken from your account, you can revoke that order and your consent by calling into our offices up to close of business on the Business Day before the funds are to be debited from your account. In exceptional cases, we may allow you to withdraw your consent after the times specified above, but our specific agreement will be required and we will not be obliged to do this.

CUT-OFF TIMES: When we are given an order in relation to a payment on your account, we must be given that order before 12p.m. on one of our Business Days. If we are given that order after that time, we will be deemed to have received that order on our next following Business Day. If we agree with you that an order is to be executed on a particular Business Day, then we will be deemed to have received that order on that particular Business Day.

EXECUTION TIMES: Once we are deemed to have received an order under 2 above, you agree that we have up to the end of the third Business Day following the date of deemed receipt under 2 above to credit the amount of that order to the beneficiary's PSP. On or after 1 January 2012, we confirm that we have up to the end of the first Business Day following the date of deemed receipt under 2 above to so credit that amount. If the order is initiated by paper, in both cases we will have an extra Business Day to do this.

SPENDING LIMITS AND PAYMENT INSTRUMENTS: If we give you a payment instrument on your account (i.e. a card with a PIN number, or use of online banking with a password etc , you may separately agree spending limits with us for use of a particular payment instrument. If we give you such a payment instrument for your account, you must, as soon as you receive it, take all reasonable steps to keep its personalised security features safe. If the payment instrument is lost, stolen, misappropriated or used in an unauthorised manner, you should notify us via email at info@killarneycu.ie or by telephone on 064 6631344. We reserve the right to block your use of a payment instrument for any of the following reasons:

the security of the payment instrument;

if we suspect that it is, or has been, used in an unauthorised or fraudulent manner;

(if the payment instrument is connected with the provision by us of credit to you) a significantly increased risk that you may be unable to fulfil your obligations to pay; and

our national or community obligations

If we block your use of a payment instrument, we will tell you about it (and the reasons for it) by writing to your address of contact unless giving you that information would compromise our security or would be prohibited by law.

CHARGES: We only levy a limited number of charges in connection with the accounts that we offer. Details of these charges are available in our offices, or by letter on request. These charges are incorporated by reference into this Regulation 53 Information.

INTEREST RATES: If an interest rate applies to your account, you are told this when you open your account and that interest rate is incorporated by reference into this Regulation 53 information. You can obtain confirmation of that interest rate by contacting us as set out on page 1 above.

EXCHANGE RATES: If any payment on your account (including a withdrawal by you from your account) involves a currency conversion being made by us, we will use a reference exchange rate provided by FEXCO and Bank of Ireland (the 'reference exchange rate'). The reference exchange rate will change real time and this is the basis on which we will calculate the actual exchange rate. On the date on which we effect the currency conversion, we will take the reference exchange rate that applies on that date, a fixed fee amount may apply and the total will be equal the actual exchange rate that is used by us in the currency conversion. You can find out the daily changes to the reference exchange rate by contacting us as set out on page 1 above.

GIVING YOU INFORMATION: If we need to give you information or notice of any matters relating to this Regulation 53 Information, we will do so in writing and by display in all offices unless we state otherwise herein. Such information or notice will be given to you promptly upon the requirement to do so arising.

COPY REGULATION 53 INFORMATION: For as long as you hold this account with us, you have the right to receive, at any time and on request by you, a copy of this Regulation 53 information on paper or, if possible, by secure email.

UNAUTHORISED TRANSACTIONS: If you become aware of a transaction on your account that is unauthorised or incorrectly executed, you must tell us without undue delay and, in any event, within thirteen months of that transaction being debited from your account. You will be entitled to rectification from us if that transaction was unauthorised or incorrectly executed. If the transaction was unauthorised, we will refund the amount of it to you and, if necessary, restore your account to the state that it would have been in if the unauthorised transaction had not taken place **PROVIDED THAT:**

you will bear the loss of an unauthorised transaction on your account, up to a total of €75, if the unauthorised transaction resulted from (a) the use of a lost or stolen payment instrument or (b) your failure to keep the personalised security features of that payment instrument safe;

you will bear all losses relating to an unauthorised transaction on your account if you incurred those losses by acting fraudulently or by failing, intentionally or with a gross lack of reasonable care, to keep the payment instrument and its security features safe, to use it in accordance with any terms that we tell you are applicable to it, and to notify us promptly of it being lost, stolen, misappropriated or used in an unauthorised manner;

you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated payment instrument once you have notified us in accordance with this Regulation 53 Information that it has been lost, stolen or misappropriated.

REFUNDS OF DIRECT DEBITS: If a direct debit is taken from your account but:

your direct debit authorisation did not specify the exact amount of the payment; and

the amount of the payment exceeded the amount you could reasonably have expected taking into account your previous spending patterns, this Regulation 53 Information and other relevant circumstances; and

you give us such factual information as we may require; and

you did not give us consent in advance to the direct debit being taken from your account; and

neither we nor the beneficiary of the direct debit made information available to you about the transaction at least four weeks before the debit date,

then you may request a refund from us of that direct debit for an eight week period following the debit date. We will then have ten Business Days to refund you, or give you reasons for our refusal to refund you.

UNIQUE IDENTIFIER: If you give us an order to make a payment from your account and we execute it in accordance with the correct unique identifier, we will be taken to have executed it correctly as regards the beneficiary of that order. If you give us an incorrect unique identifier, we will not be liable for the non-execution, or defective execution, of the order. We will, however, make reasonable efforts to recover the funds involved.

OUR LIABILITY IF YOU MAKE A PAYMENT OUT OF YOUR ACCOUNT: If you give us an order to make a payment from your account, we are liable to you for its correct execution unless we can prove to you (and if necessary to the beneficiary's PSP) that the beneficiary's PSP received the payment. If we are so liable to you for a defective or incorrectly executed order, we will refund the amount of it to you and, if applicable, restore your account to the state that it would have been in if the defective or incorrect transaction had not taken place. Irrespective of whether we are liable to you or not in these circumstances, we will try to trace the transaction and notify you of the outcome.

OUR LIABILITY IF YOU RECEIVE A PAYMENT IN TO YOUR ACCOUNT: If the payer's PSP can prove that we received the payment for you, then we will be liable to you. If we are liable to you we will immediately place the amount of the transaction at your disposal and credit the amount to your account. If you have arranged for a direct debit to be paid into your account, we will be liable to transmit that order to the payer's PSP. We will ensure that the amount of the transaction is at your disposal immediately after it is credited to our account. If we are not liable as set out above, the payer's PSP will be liable to the payer for the transaction. Regardless of whether we are liable or not, we will immediately try to trace the transaction and notify you of the outcome.

DURATION, CHANGES AND TERMINATION: Your contract with us, as detailed in this Regulation 53 Information, is of indefinite duration. If we want to change any part of this Regulation 53 Information (other than our telephone number), we will give you at least two months' written notice of the proposed change where required by law to do so. If we change our Business Days of opening, we will give you one month's written notice. If you do not notify us within that two month period that you do not accept the proposed change, you will be deemed to have accepted it. If you do not want to accept the proposed change, you must notify us in writing and you will be allowed to terminate your contract with us in relation to the account to which this Regulation 53 Information relates immediately and without charge before the end of that two month period. If we change an interest rate or an exchange rate in a way that is more favourable to you, we have the right to apply that change immediately and write to you soon afterwards confirming that change. We can change an exchange rate immediately and without notice if that change is based upon the reference exchange rate agreed in this Regulation 53 Information. You may terminate your contract with us in relation to the account to which this Regulation 53 Information relates on one month's notice in writing. We may terminate our contract with you in relation to the account to which this Regulation 53 Information relates on giving you two months notice in writing.

GOVERNING LAW AND LANGUAGE: This Regulation 53 Information shall be governed by and construed in accordance with the laws of Ireland, and all communication between us and you during our contractual relationship shall be conducted in English.

REDRESS: If you have a complaint in relation to the matters governed by the Regulation 53 Information, you may be able to refer your complaint to the Financial Services Ombudsman. Contact details are as follows: Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 Lo-call 1890 662090, Tel. (01) 662 0699, Fax (01)6620890, E-mail: enquiries@financialombudsman.ie.

AUTHORISATION OF A PAYMENT TRANSACTION: You can authorise a payment in euro from your credit union account to the account of a payee holding an account in the SEPA area by: Completing the appropriate authorisation form at the credit union office providing all of the information required to execute the transaction. This form must be signed by you in order to give your consent to the transaction on your account Issuing an instruction through our On-line Account service, in accordance with the Terms and Conditions of your On-line Account, and based on the input by you of security details of On-line Account Access to authorise the payment transaction. The specific details required are:

- Your name and International Bank Account Number (IBAN)
- The relevant payee/beneficiary details including the payee/beneficiary's Name, IBAN and Bank Identifier Code (BIC)
- details of the amount of the transaction in Euro and
- any remittance data to accompany the transaction.

Your International Bank Account Number (IBAN) is available on your account statement. If you cannot locate your IBAN relating to your credit union member account, please contact a member of staff. As with all personal financial information you should keep your IBAN in a safe and secure place. The time of receipt of a payment instruction by the Credit Union is the time when it is received from the member. Once an instruction has been executed by the Credit Union it may not be revoked.

INCORRECTLY EXECUTED, NON-EXECUTED OR UNAUTHORISED TRANSACTIONS: If you give us an instruction to make a payment from your account and we execute it in accordance with the correct unique identifier (i.e. BIC/IBAN), we will be taken to have executed it correctly. If you give us an incorrect unique identifier, we will not be liable for the non-execution or defective execution, of the order. We will, however make reasonable efforts to recover the funds involved. If you become aware of a transaction that is unauthorised or incorrectly executed, you must tell us without undue delay and, in any event, within thirteen months of that transaction. If the transaction was unauthorised, we will refund the amount of it to you and, if necessary, restore your account to the state that it would have been in if the unauthorised transaction had not taken place **PROVIDED THAT:**

- (a) you will bear the loss of an unauthorised transaction on your account, up to a total of €75, if the unauthorised transaction resulted from your failure to keep the personalised security features of a payment instrument safe (e.g. security details for Online Account);
- (b) you will bear all losses relating to an unauthorised transaction on your account if you incurred those losses by acting fraudulently or by failing, intentionally or with a gross lack of reasonable care, to keep the payment instrument and its security features safe, to use it in accordance with any terms that we tell you are applicable to it, and to notify us promptly of it being lost, stolen, misappropriated or used in an unauthorised manner;
- (c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated payment instrument once you have notified us that it has been lost, stolen or misappropriated.