



**Killarney Credit Union**  
**Killarney | Kenmare | Cahersiveen**

## **Killarney Credit Union Terms of Business**

Effective Date: June 2025

These Terms of Business set out the general terms under which Killarney Credit Union Limited will provide business services to you and the respective duties and responsibilities of both Killarney Credit Union Limited and you “the member” in relation to such services. Please ensure that you read these terms thoroughly and if you have any queries, we will be happy to clarify them for you. If any material changes are made to these terms, we will notify you.

### **Legal and Regulatory Status**

This Terms of Business document is issued by Killarney Credit Union which is regulated by the Central Bank of Ireland.

- Name: Killarney Credit Union
- Legal Form: Registered Credit Union
- Address: Beech Road, Killarney, Co Kerry V93 XRV
- Phone: 064 6631344
- Email: [info@killarneycu.ie](mailto:info@killarneycu.ie)
- Website: [www.killarneycu.ie](http://www.killarneycu.ie)
- Regulator: Central Bank of Ireland
- Registration No: 288CU

Killarney Credit Union Limited is subject to the Consumer Protection Code 2012, where it relates to our authorisation as intermediaries, the Code of Conduct on Mortgage Arrears and the Code of Conduct on the Switching of Current Accounts with Credit Institutions. The Minimum Competency Code and the Individual Accountability Framework as it applies to credit unions, all of which offers protection to consumers. The code(s) can be found on the Central Bank’s website [www.centralbank.ie](http://www.centralbank.ie)

Killarney Credit Union Limited (“the firm”) C13893 is authorised under the European Union (Insurance Distribution) Regulations 2018 as an Insurance Intermediary and Investment Intermediaries Act, 1995 (as amended) as an Investment Intermediary – Deemed RAIP. The Register of Investment Intermediaries (RAIP) Deemed Authorised is

maintained by the Central Bank of Ireland pursuant to Section 17 (2b) of the Investment Intermediaries Act, 1995 (as amended). Included in the Register of Investment Intermediaries (RAIPI) Deemed Authorised is the Register of Tied Agents maintained pursuant to Section 25 (H)(1) of the Investment Intermediaries Act 1995 (as amended). Killarney Credit Union Limited holds Professional Indemnity Insurance in accordance with the Central Bank of Ireland's requirements. Our Standard Rules for Credit Unions are registered with the Central Bank under the Credit Union Act, 1997 (as amended) and Killarney Credit Union Limited is affiliated with the Irish League of Credit Unions. Killarney Credit Union Limited and its operating principles are founded on the philosophy of co-operation and its central values of equality, equity and mutual self-help. At the heart of these principles is the concept of human development and fellowship expressed through people working together to achieve a better life for themselves and their children.

### **Authorised Activities**

Killarney is authorised to provide the following regulated services:

- Acceptance of deposits
- Granting of personal loans
- Provision of current accounts
- Payment services and electronic transfers
- Foreign exchange

These services are provided under the Credit Union Act 1997 (as amended) and associated regulations. These activities are regulated by the Central Bank of Ireland.

### **Products and Services**

We provide:

- Membership
- Loans
- Savings
- Current Accounts
- Direct Debits – only as a repayment method
- PostPoint Bill Pay
- Foreign Exchange
- Life Savings Insurance
- Mortgages
- Cultivate Loans

- Nominations
- Online Banking
- AXA Car & Home Insurance
- Irish Life Financial Planning

### **Remuneration and Fees**

Our credit union may earn income from:

- Loan interest
- Account-related fees
- Commission on certain third-party services (e.g. insurance or foreign exchange)

All applicable fees and charges are detailed in our Fees and Charges Schedule, available in-branch and on our website.

### **Conflicts of Interest**

We are committed to acting in your best interest at all times. Where a conflict of interest arises, it will be disclosed to you and managed appropriately. Our internal policy is designed to identify and avoid potential conflicts.

### **Complaints Procedure**

We have in place a written procedure for the handling of complaints. This procedure provides that complaints will be appropriately recorded, investigated and resolved. The outcome of any investigation will be communicated to you. As part of our complaint's procedure, we will:

- acknowledge each complaint on paper or on another durable medium within five business days of the complaint being received;
- provide the complainant with the name of one or more individuals appointed by the regulated entity to be the complainant's point of contact in relation to the complaint until the complaint is resolved or cannot be progressed any further;
- provide the complainant with a regular update, on paper or on another durable medium, on the progress of the investigation of the complaint at intervals of not greater than 20 business days, starting from the date on which the complaint was made;
- attempt to investigate and resolve a complaint within 40 business days of having received the complaint; where the 40 business days have elapsed and the complaint is not resolved, we will inform the complainant of the anticipated timeframe within which we hope to resolve the complaint.

If you're not satisfied with our response, you may refer the matter to:

Financial Services and Pensions Ombudsman  
Lincoln House, Lincoln Place, Dublin 2  
[www.fspo.ie](http://www.fspo.ie) | +353 1 567 7000

### **Data Protection**

We comply with the General Data Protection Regulation (GDPR) and the Data Protection Acts. Your personal data is collected and processed only as necessary for the provision of services. For more, see our Privacy Policy available on our website.

### **Consumer Protection**

This document is issued in accordance with the Consumer Protection Code 2012 (as amended), which offers protections for consumers in their dealings with regulated entities like credit unions.

### **Loan Default**

You should contact us if you fall behind with your repayments. Our procedures are aimed at assisting you, as far as we can, to repay your loan. We will contact you in any case to discuss your repayment arrangements. If you fall behind with loan repayments, you may lose your home and your credit rating may be affected.

### **Deposit Guarantee Scheme**

The Deposit Guarantee Scheme is administered by the Central Bank of Ireland and is funded by the credit institutions. Killarney Credit Union Limited is covered by the scheme. The DGS protects eligible deposits up to a limit of €100,000 per depositor per credit institution covered by the Scheme. For additional information on the Deposit Guarantee Scheme please refer to [www.depositguarantee.ie](http://www.depositguarantee.ie)

### **Governing Law**

These terms and any disputes arising under them shall be governed by the laws of Ireland.

### **Member Declaration**

By opening an account or using services with Killarney Credit Union, you acknowledge receipt and acceptance of this Terms of Business document.