



Corporate Deposits

Information correct as of
1st April 2025

If you have encountered a problem with any product, service or facility provided by PTSB, please let us know. We want to put it right as quickly as we can. Simply contact the PTSB Corporate Deposits team or write to our Customer Relations Department at:

Customer Resolution Centre, PTSB, PO Box 13769, South City Delivery Office, Togher, Cork.

All information contained within this booklet is correct at 1st April 2025 but may change.

Permanent TSB plc trading as PTSB is regulated by the Central Bank of Ireland.

Applicable to All Accounts and Services

1. WHO WE ARE

Any reference in these Conditions to 'you' and 'your' includes your personal representatives and successors and (where appropriate) any Authorised Dealer/Signatory authorised by you, and any Joint Account Holder. It is your responsibility as the holder of an Account with us to furnish each Authorised Dealer/Signatory authorised by you with a copy of these Conditions and any subsequent amendments or replacement Conditions, and to ensure that they comply with these Conditions.

Any reference in these Conditions to 'we' and 'our' means the Bank and includes our successors and assigns. We are regulated as a credit institution by the Central Bank of Ireland of New Wapping Street, North Wall Quay, Dublin 1 and our principal business is the provision of financial services. Our head office and our registered office is 56-59 St Stephens Green, Dublin 2. We are registered at the Companies Registration Office, Dublin under registration number 222332. Our VAT number is IE8222332J.

2. DEFINITIONS AND INTERPRETATION

In these Conditions:

'Account' means an account opened by the Bank through Corporate Deposits for you.

'Agreement' means these Conditions, the Mandate(s), all applicable fees and charges booklets and schedules (if any), all Channel terms and conditions, and all other documents that are incorporated into these Conditions or otherwise become part of our agreement with you.

'Authorised Dealer' means those individuals specified on a Mandate as authorised dealers on your behalf.

'Bank' means Permanent TSB plc trading as PTSB, its successors and assigns.

'BIC' means Bank Identifier Code.

'Business Day' means a day (other than a Saturday, Sunday, public or bank holiday) on which the Bank is generally open for business in Ireland, provided always that, a cut off time for the execution of payment instructions of 18.00 applies unless otherwise specified in these Conditions. This timeframe is also subject to the

payee's payment service provider being open for business on that day and it being a day on which the interbank payment system is operating. For the avoidance of doubt, instructions received in the period from 18.00 to 24.00 hours will be deemed to be received on the next Business Day.

'Channels' means the method(s) by which you may access our various Accounts services and by such other means as we may from time to time make available. The Accounts and services that may be accessed and utilised may vary across the different Channels and the limits applicable to particular transactions or services may also vary across the different Channels.

'Conditions' means the General Conditions and the Account and/or Channel and/or service or contract specific conditions, as amended, extended or replaced from time to time.

'Consumer' means:

- a) a natural person who is acting for purposes other than his/her trade; business or profession or,
- b) a group of natural persons acting outside their trade profession or business and including partnerships or other unincorporated bodies such as clubs, charities and trusts but excluding credit unions or
- c) an incorporated body (excluding credit unions) with an annual turnover of €3 million or less in the previous financial year (provided such incorporated body is not part of a group of companies being a parent, subsidiary, associated, related or affiliated company and where the group of companies had a combined turnover of more than €3 million in the previous financial year).

'Corporate Deposits' means the department of Permanent TSB plc administering the Accounts.

'Customer' means a person(s) (whether a natural or legal person) who has/have opened an Account with us (including an Account to be used for the purposes of the person's business) and includes the personal representatives, successors, Authorised Dealers and permitted assigns of each such person.

'EEA' means the current members of the European Economic Area as may be amended from time to time. The EEA consists of the Member States of the European Union in addition to Iceland, Liechtenstein and Norway.

'Foreign Exchange Contracts' means any foreign exchange contract between you and the Bank, including without limitation currency swaps, currency options,

forward foreign exchange contracts.

'General Conditions' means those of the Conditions which are applicable to all Accounts and services.

'Group' means the Permanent TSB Group, a financial services group principally comprised of banking companies.

'IBAN' means International Bank Account Number.

'Interest Rate Contract' means any interest rate contract between you and the Bank, including without limitation interest rate swaps, interest rate options and forward interest rate contracts.

'International Payment' means a payment to and/or from an account outside Ireland in any currency or a payment to and/or from an account in Ireland in a currency other than euro.

'Ireland' means the Republic of Ireland.

'Joint Account' means an Account opened in more than one name and includes an Account in the name of a partnership.

'Joint Account Holder' means the two or more persons or members of a partnership holding a Joint Account.

'Limits' means such financial and temporal or other limits on transactions determined by the Bank and notified to you from time to time.

'Mandate' means a mandate in force from the time being given from you to the Bank.

'Micro Enterprise' has the meaning given to it by Commission Recommendation 2003/361/EC of 6 May 2003 concerning the definition of micro, small and medium-sized enterprises.

'Payment Advice' means the deposit contract details letter / contract note which we may give to you when you make and/or roll over a deposit.

'Payment Services Directive' or 'PSD' means the Directive EU 2015/2366 of the European Parliament and of the Council as transposed into Irish Law.

'Personal Data' means any information which relates to an individual and which enables the holder of that information to identify that individual directly or indirectly by combining the information with other information, and includes not only name and address, but Account numbers and online identifiers.

'Primary Address' means as appropriate your postal or

email address as recorded by us, or if there is more than one Customer on an Account, the postal or email address (as appropriate) provided to the Bank by any customer named on the Account.

'Sanction(s)' means economic sanctions, financial sanctions or trade embargoes, imposed, administered or enforced by a Sanctions Authority.

'Sanctioned Person' means any person and includes a human being, corporation, partnership or organisation.

- i. listed on, or majority owned or controlled by a person listed on, a Sanctions List;
- ii. a government of a Sanctioned Country;
- iii. an agency or instrumentality of, or an entity directly or indirectly owned or controlled by, a government of a Sanctioned Country; or
- iv. resident or located in, operating from, or incorporated under the laws of a Sanctioned Country.

'Sanctions Authority' means:

- i. the European Union;
- ii. the United Nations Security Council;
- iii. the United States of America;
- iv. the United Kingdom; or
- v. the respective governmental institutions of any of the foregoing including His Majesty's Treasury, the Office of Financial Sanctions Implementation, the Office of Foreign Assets Control of the US Department of the Treasury, the US Department of Commerce, the US Department of State and any other agency of the US government.

'Sanctioned Country' means any country, territory, state, or principality that is subject to targeted or restrictive Sanctions from time to time. An up to date list of the Sanctioned Countries that PTSB will not do business with or facilitate payments with either directly or indirectly can be found on our Website (<https://www.ptsb.ie/legal-information/terms-and-conditions/>).

'Sanctions List' means any list issued or maintained and made public by any of the Sanctions Authorities as amended, supplemented or substituted from time to time.

'Unique Identifier' means a combination of letters, numbers or symbols used to identify the bank account of the payee when processing a payment and which will

usually include the payee's BIC and IBAN.

'Website' means www.ptsb.ie

In these Conditions where the context so allows, reference to any gender includes all genders and the singular includes the plural and vice versa. In these Conditions headings are for convenience only and are not to be taken into account when interpreting these conditions.

3. SCOPE AND ACCEPTANCE

- a) These Conditions apply to the operation of the various Account products, services and transactions offered by us and (unless agreed in writing to the contrary) are deemed to be incorporated in and form part of all agreements between us and our Customers for such Account products, services and transactions.
- b) These Conditions constitute the terms and conditions applicable to such Account products, services and transactions. They do not comprise an exhaustive list and shall, unless otherwise agreed to the contrary, be construed in conjunction with, and subject to relevant banking law practice.
- c) Business Accounts may be used only for business purposes and may not be used for personal purposes. Personal Accounts may not be used for any business or commercial purposes.
- d) Unless otherwise agreed to the contrary, the authorisations, assurances, instructions and confirmations to us from you in any application for an Account shall be deemed to be incorporated in and form part of the Agreement for such Account.
- e) Additional terms and conditions may apply to specific types of Account or to specific services or Channels on an Account where we approve such services or Channels for the Account or to specific transactions. To the extent that there is any conflict or ambiguity between the General Conditions, and those additional terms and conditions, those additional terms and conditions will prevail.
- f) Subject to any rights of cancellation which you may have under the European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 (as amended, re-enacted or replaced from time to time) (the 'Distance Marketing Regulations'), which apply where you have dealt with us at a distance (i.e. where there is no face to face contact between us, e.g. where we have dealt by phone, internet or post), these Conditions shall be

deemed to be accepted by you of signature by you on the application form for the relevant Account or service and shall become binding on our acceptance of your application. Where the Distance Marketing Regulations apply, we shall let you know, and will give you details of any rights of cancellation which you may have.

- g) Copies of the Agreement may be obtained from Corporate Deposits on written request.

4. CUSTOMER INFORMATION

- a) The Criminal Justice (Money Laundering and Terrorist Financing) Acts 2010 to 2018 (as amended, re-enacted or replaced from time to time) require us to satisfy ourselves as to your identity and the identity of any other Customers on an Account before opening an Account, permitting transactions on an Account or providing certain services.
- b) We will take all necessary steps we deem appropriate and in accordance with law, both domestic and international, to meet our obligations in Ireland or otherwise, relating to the prevention of fraud, money laundering or terrorism including the adherence of any Sanctions imposed on person(s) or countries seeking to operate accounts with this Bank, for example investigating and stopping payments into and out of the Account. This may delay or prevent us from obeying an instruction you give us concerning the Account.

You shall not knowingly use, authorise or permit, any person or business or group or Sanctioned Person(s) to directly or indirectly access the Account for the purpose of any activity that will either directly or indirectly benefit or involve any Sanctioned Person(s) or Sanctioned Country, including trade, business or other activity which would result in the Bank being in breach of any Sanction imposed by a Sanction Authority.

The Bank will not permit any funds originating either directly or indirectly from a Sanctioned Person(s) or Sanctioned Country to fund an account with the Bank nor will it permit any funds to be sent either directly or indirectly to a Sanctioned Person or a Sanctioned Country.. Should you become aware of such activity on your account you must immediately inform the Bank of such activity.

You shall not use any revenue or benefit derived from any activity or dealing with a Sanctioned Person or in a Sanctioned Country to fund the Account or to discharge any obligation due or owing to us.

The Bank will not facilitate the opening or operation of an Account where the Person is resident or established or incorporated in a Sanctioned Country.

In the event that the Bank becomes aware of any such activity on the Account, the Bank will immediately suspend, or limit your access to the Account and the Bank reserves the right to terminate the Account, in line with section 20 of this Agreement.

- c) By opening an Account with us, you are acknowledging that we will access, use and retain your relevant information (including Personal Data) for the purposes of providing you with the Account and associated services, and for the purposes and in the manner described to you when we collect your information and as set out on our Data Protection Notice, available on our Website at www.ptsb.ie/legalinformation/terms-and-conditions. This may include disclosing your information to comply with our legal and regulatory obligations, and transferring your information to other countries.
- d) We shall make such enquiries and/or request such information and/or documentation from you as may be required in accordance with applicable laws, statutory and bank regulations. We reserve the right to confirm the authenticity of any document provided by you to us for the purposes of identification or application for credit. This can include but is not limited to, contacting the issuer of any service or utility bill or statement or non-governmental issuer of identification documentation.
- e) We may make such enquiries about you as we from time to time consider appropriate and may provide information provided by you in the application for the Account and any information relating to the conduct of the Account to credit reference agencies (who will add details of our search, and information in relation to the conduct of your Account(s) and any credit agreements, to your record, and who may disclose this information to third parties for credit assessment purposes).
- f) We shall be under no obligation to comply with any directions in relation to an Account, including without prejudice to the generality of the foregoing, withdrawals or transfers, without such forms of identification as we shall deem necessary.
- g) Where you fail to update us of any changes in respect of your Personal Data, we shall not be liable to you or any third party with whom we share information (whether on your behalf or not) for any

loss suffered by reason of any information not being accurate and up to date.

- h) We may provide any information concerning you to:
 - (i) any (or to any proposed) assignee, transferee, mortgagee, chargee, novatee, grantee, other disposee or successor and their respective officers, employees, agents and advisers;
 - (ii) any other member of the Group for group reporting and analysis;
 - (iii) any person with whom we have entered or propose to enter into contractual relations in relation to an Account or service provided to you or who provides or proposes to provide services to us in connection with an Account or service provided to you, and their respective officers, employees, agents and advisers; and
 - (iv) your Joint Account Holder(s) (if any).
- i) We may, but shall not be obliged to, record or monitor telephone conversations for security and training purposes, to verify instructions and to maintain quality service standards. Any such recordings or transcripts thereof may be used in evidence in any dispute or in the handling of any complaint and may also be used as proof of any instruction and shall be conclusive evidence in these regards.
- j) We reserve the right to require verification of identity and address from you where your Account is designated as an 'Inactive' Account, that is to say where no transactions have been effected on the Account for a continuous period for a minimum of 3 years and for the purposes of this Condition, a transaction is a lodgement or transfer to or a withdrawal or transfer from the Account.
- k) Where you provide us with Personal Data relating to any other individuals, you warrant that you will inform the relevant individual that their information will be provided to us for the purposes outlined above and where necessary will obtain the consent of such individual to the use of their Personal Data in the manner outlined above.
- l) You have a number of rights under applicable data protection law, including the right at any time to request details or a copy of any Personal Data that we hold about you and to have inaccuracies in the information corrected. How you can exercise these and other data protection rights is set out in our Data Protection Notice, available on our Website.

5. JOINT ACCOUNTS

- a) Where two or more persons hold an Account, the Joint Account Holders shall be jointly and severally liable for their obligations to us.
- b) Where the Account is a Joint Account and the Joint Account Holders authorise any number of them to operate the Joint Account, all acts done, with the exception of those listed in (c) below, under that authority in relation to the Joint Account or any of the services provided now or in the future in connection with the Joint Account and all debits arising on foot of same shall bind all Joint Account Holders jointly and severally.
- c) All Joint Account Holders must authorise the change where the following changes are made to a Joint Account:
 - (i) converting the account type;
 - (ii) adding additional person(s) as account holders;
 - (iii) granting authority to others to operate the Joint Account; or
 - (iv) Account closure as referred to in Condition 20.
- d) Where the Account is a Joint Account and we have notice of a dispute between the Joint Account Holders (or any of them), we may cease to permit withdrawals from the Joint Account, and subject to our discretion, dealing may not be permitted on the Joint Account until we receive a new written mandate from the Joint Account Holders.
- e) On the death of any Joint Account Holder, the balance of the Account plus accrued interest may, on production of the appropriate Revenue and, where required, testamentary documentation, be withdrawn in total or retained in the name(s) of the surviving Joint Account Holders(s).
- f) Additional terms are applicable to certain Joint Accounts, depending on the Account type, as further specified in these Conditions.

6. TRANSACTION AMOUNTS

Depending on the Account type and Channel availed of by you, we may place conditions on the minimum balance, maximum balance, lodgement or withdrawal amounts that may apply.

7. SET OFF

- a) In addition to any other right of set off, lien or similar right to which we may at any time be entitled, we may (but shall not be obliged to):
 - (i) hold and retain any credit balance to which you are now or hereafter entitled on any Account until such time as all or any of your obligations to us have been discharged in full;
 - (ii) combine all or any of your accounts (including all Accounts); and/or
 - (iii) apply any credit balance (whether matured or not) to which you are now or hereafter entitled on any Account in discharge of any of your obligations (whether matured or not) to us regardless of the currency of such balance or obligation.
- b) If the balance and the obligation referred to in Condition 7(a)(iii) are in different currencies, we may convert either the balance or the obligation at a market rate of exchange customarily utilised by use in our usual course of business for the purpose of the set-off.
- c) If the obligation referred to in Condition 7(a)(iii) is unliquidated or unascertained, we may set-off an amount estimated by us in good faith in accordance with commercially reasonable standards to be the amount of that obligation.
- d) The provisions of this Condition 7(a) to (c) will also apply (subject to (iv) below) in respect of any credit balance to which you are now or hereafter entitled where:
 - (i) a competent authority, as defined in the European Union (Deposit Guarantee Scheme) Regulations 2015 (S.I. 516 of 2015), as amended or replaced from time to time, has determined that the Bank appears to be unable, for reasons directly related to the Bank's financial circumstances, to repay the deposit (which includes any credit balance in the current account) and has no current prospect of being able to do so;

or
 - (ii) a court has appointed a liquidator or examiner to the Bank;

or

- (iii) a court has made, for reasons directly related to the financial circumstances of the Bank, any other ruling that has the effect of suspending depositors' ability to make claims against the Bank

and

- (iv) where all or any of your obligations have fallen due on or before such determination has been made by the said competent authority or court under (i), (ii) or (iii).

8. DEPOSIT INTEREST RETENTION TAX

- a) Accounts held by Customers, with certain exceptions, are liable for DIRT.
- b) DIRT is deducted, where applicable, from interest credited to the Account. This is deducted when interest is paid and is forwarded by us to the Revenue Commissioners.
- c) A certificate of interest credited to an Account can be obtained from Corporate Deposits where the Account is held. Customers eligible to reclaim DIRT should remit this certificate with the relevant form to their local tax office.

9. NON-RESIDENT ACCOUNTS

- a) Accounts held by non-residents (as defined by the Taxes Consolidation Act 1997 (as amended)) must be operated in accordance with statutory conditions and banking regulations. An additional form must be completed where a non-resident Account is required.
- b) We reserve the right to designate a non-resident Account as being other than a non-resident Account where the amount invested in the Account falls below the sum of €12,600 or such other minimum amount as may be prescribed by us from time to time.
- c) Where the amount invested in a non-resident Account falls below the sum of €12,600 (or such other minimum amount as may be prescribed by us from time to time) and the Account is redesignated as an Account other than a nonresident Account accordingly, the Account will not revert to its previous designation as a non-resident Account if the amount invested exceeds the sum of €12,600 (or such other minimum amount as may be designated by us from time to time) at any time subsequently, save on completion of the form specified at Condition 11(a) above and then only in respect of interest capitalised after receipt by us of the completed form.

- (d) We will make no change in the minimum amount without you receiving reasonable notice of such change.

10. PAYMENT INSTRUCTIONS

- a) You are solely responsible for the accuracy of each payment instruction received by us. We are not responsible for any delay or error which arises from incomplete, unclear, inconsistent or mistaken instructions or instructions in a form (accepted at our discretion) other than our standard form for payment instructions, which are given to or accepted by us.
- b) Before a payment is made from your Account, you must comply with our applicable procedures including completing the relevant payment instruction:
- In the case of a payment to another bank account these will also include providing all necessary Unique Identifiers to enable the payee's bank and payee's bank account to be identified;
 - The Unique Identifier required for domestic and SEPA payments is the IBAN of the payee.
 - You may also be requested to provide the BIC of the payee bank when making SEPA payments to some countries. Details of the Unique Identifiers required for SWIFT Payments are specified at the time of set up of that payment instruction.
- c) Before we can make a payment you must authorise the transaction by providing us with written instructions in another form which contains all of the information we require, signed by you or your Authorised Signatory/Dealer in accordance with the Mandate held by us. In the case of an instruction to us by telephone, we will require a follow up confirmation before the instruction will be carried out. The follow up confirmation must be either in writing, by email or letter or by way to us. Instructions by telephone will only be carried out when the follow up confirmation is received by us. Where you use one of the Channels to authorise a transaction, you or your Authorised Signatory/Dealer must follow whatever instructions we may give to you.
- d) We will accept and endeavour to implement any instructions received by us in respect of payments from your Account provided that:
- you or the relevant Authorised Signatory/Dealer follow our applicable procedures and authorise the transaction in accordance with Condition 10(c);

- you or the relevant Authorised Signatory/Dealer have duly completed and authorised all applicable payment instructions and in the case of a telephone instruction, where you have provided follow up confirmation or we have otherwise received instructions on your behalf in accordance with any applicable procedure;
 - we are not prevented from following the instruction by any law or regulation or other circumstances beyond reasonable control;
 - you have sufficient cleared and available funds in your Account to meet the instruction concerned and all applicable charges; and
 - all other conditions required by us have been fulfilled.
- e) Once received by us for execution, payment instructions are irrevocable. However, if you wish to amend or cancel an instruction that you have given us, we will use our reasonable endeavours to make such amendment or cancellation if it is possible for us to do so, subject to the following:
- Payment instructions for transfers between Accounts within the Bank (whether in your name or in the name of another Customer(s)) cannot be amended or revoked after receipt by us;
 - Any amendment or cancellation instruction should be given in writing to Corporate Deposits or in such other form as we may prescribe;
 - You will be liable for any additional fees or expenses or foreign exchange losses which arise out of any such amendment or cancellation or any payment investigation initiated at your request.
 - Except where we agree a specific receipt date, details of when we will be deemed to have received a payment instruction for the purposes of the above will vary depending on the method by which you instruct us and in the case of an instruction by telephone, the follow up confirmation received during normal working hours through Corporate Deposits at which the relevant account is held, will be deemed to be received on that Business Day. Paper initiated payments will be deemed to be received on the following Business Day.
- f) If you wish to make a payment to or from your Account in a currency other than the currency in which your Account is denominated, a currency conversion will be required. The exchange rate used

for such a conversion will be at the market exchange rate applicable at the time of the transaction.

- g) Standard exchange rates used for converting foreign exchange transactions are available upon request from Corporate Deposits and at the time of completion of the transaction.
- h) If you instruct us to make a payment in a currency other than the currency of the payee's account the payee's bank may convert the payment into the currency of the payee's account. We have no control over how that exchange rate of the payee's bank is calculated or when the exchange rate will be applied.
- i) Subject to Condition 18, we may use intermediary or agent banks and clearing and settlement systems of our choice to execute any payment.
- j) You must notify us without undue delay on becoming aware of any unauthorised or incorrectly executed payment from your Account. We will consider whether there has been undue delay in accordance with Condition 13(b).
- k) Subject to the Bank's cut-off times, which are available on our Website, we will take reasonable steps to ensure that each payment (other than a payment by way of cheque or draft or other paper based order or voucher) that we are, validly and in a manner which is in compliance with the applicable procedures, instructed to make, and which we accept for execution, is credited within the following timeframes:
 - (i) In the case of a payment to an account held with the Bank, the payee's account will be credited immediately.
 - (ii) In the case of a payment to an account located within the EEA in any currency, where the instruction has been received prior to 12:30, the payment will be sent to the payee's bank on the same business day. Payments processed after this time will be sent with the value of the next Business Day.
 - (iii) In the case of a payment to an account located outside the EEA in any currency, we will carry out the instruction in the same manner as set out in (ii) above, however, we cannot guarantee that the payee's bank will receive the payment within the timeframe specified.
- l) These timeframes may be extended by one Business Day where the payment is paper initiated

Where you wish to make a payment by a particular deadline, you should allow additional time to that set out above for the payee's bank to process and apply the payment to the payee's account.

- m) In the event of an obvious error or mistake, we may reverse an amount appearing on an Account on final posting. Any reference to the balance must be construed accordingly.

11. LODGEMENTS

- a) Cheques and other negotiable items may be lodged to your Account. When making such lodgements, you must carefully follow any instructions we give you.
- b) Lodgements received will be subject to the following:
 - (i) where the lodgement has been made directly from another PTSB account, it will be immediately credited to your Account.
 - (ii) where the lodgement has been transferred from another Bank, including any international payment, it will be credited on the Business Day we receive it subject to the applicable cut-off times on our Website.
 - (iii) cheques and other negotiable items received in Corporate Deposits will be lodged to your Account on the same Business Day, subject to our applicable cut off times as details on our Website.'
- c) Where a lodgement is received after our applicable cut off time on a Business Day, it will be processed and credited to your Account no later than the next Business Day.
- d) Lodgements made by way of cheque and other negotiable items are accepted on condition that if any error, shortfall or other discrepancy shall be discovered by us in the contents or details of any lodgement, the lodgement may be appropriately amended by us and the amended lodgement shall be taken to be accurate and you shall be notified accordingly in writing.
- e) Until we process the items comprised in a lodgement they are held by us at your risk. Lodgements are deemed to be received when they have been verified by us. Where we check a lodgement we will verify the amount actually contained therein and if this amount differs from the amount indicated, we will inform you of any discrepancy. The amount

we find actually contained in the lodgement will be conclusive.

12. INSTRUCTIONS

- a) Each time you give us an instruction, you will be deemed to warrant to us that such instruction can be followed by us without breaching any law or regulation. We shall not be obliged to act on any instruction which we reasonably believe to be in breach of any law or regulation.
- b) You hereby authorise us to act on the written instructions of any of the Authorised Signatory/Dealers agreed by you, irrespective of the nature of the transaction to which those instructions relate. The instructions and any transaction effected pursuant to those instructions shall be unconditionally binding on you. We may also in our sole discretion require at any time the instructions of more than one Authorised Signatory/Dealers to operate your Account and/or effect any transaction.
- c) We may provide you with written confirmation of a transaction but any such confirmation shall not in itself constitute a contract and shall be subject to the exclusion of any errors or omissions. The non-receipt, for whatever reason, by you of written confirmation of any instruction shall not release you in any respect from any of its obligations.
- d) On receipt by us of an instruction, we may (but will not be obliged to) contact you to seek confirmation of the instruction. You accept that where we cannot make such confirmation of the instruction by phone call or cannot authenticate such instruction in this manner, such instruction will not be acted upon and the payment requested will not be processed. In the event that we cannot process the payment for the above reasons, we shall write to your address on the Account records informing you of such an eventuality.
- e) In consideration of our acting on accordance with the terms of this Condition 12, you undertake to indemnify the Bank and keep it indemnified (on a full indemnity basis) against all losses, damages, costs, expenses, claims, proceedings and demands ("Claims") incurred or sustained by the Bank, of whatever nature and howsoever arising out of or in connection with such communications, provided only that the Bank acts in good faith and is not negligent in dealing with such communications.
- f) We may debit any of your Accounts with the amount of any such Claims.

13. PAYMENT ADVICE/STATEMENTS AS CONCLUSIVE EVIDENCE

- a) We may issue a Payment Advice on completion of the transaction. We will issue statements for your Account(s) to you in a durable medium (or by any other means required or permitted by law), free of charge, at least once a year or more frequently, e.g. monthly, if requested by you. 'Each statement will contain information on all payments and lodgements on your Account for the period covered by the statement. Statements will be provided via post or electronically (where an option is available in accordance with these Conditions)
- b) As soon as any account statement or payment advice is made available to you, you should examine it carefully and immediately report any disputed transactions, errors or omissions to Corporate Deposits. You should notify us without undue delay on becoming aware of any unauthorised or incorrectly executed transaction through your branch, who may request written confirmation of such notification.
- c) We will normally consider that there has been undue delay if you fail to notify us within 30 days of receipt of a Payment Advice or Account statement showing the relevant transaction. In any event, failure to notify us within 13 months of a transaction being debited to your Account will always amount to undue delay. If there has been undue delay on your part in contacting us, we may not be able to compensate you for any loss you may have suffered. If an incorrect amount is debited or credited to your Account, we may make any necessary correcting entry on your Account without reference to you.
- d) Subject to the liability provisions in Condition 18 below, unless you have reported to us any error or discrepancy in Payment Advice or Account statement within 30 days, after it is made available to you, the statement shall be deemed to have been confirmed by you whether or not you have actually done so, to the intent that, save for any obvious error, the statement shall as regards you thenceforth be conclusive evidence of the correctness of the entries recorded therein.'
- e) Furthermore, the failure to make any such report or confirmation within the periods mentioned above, or the making of a confirmation shall constitute a representation by you to us that the Payment Advice or Account statement is correct and shall be an agreement by you that we shall thenceforth not be liable for any loss to which you may suffer

howsoever arising in relation to any entries or the balance appearing in the Payment Advice or Account statement.

- f) In the event of any inconsistency between our records as to the Account or transaction balance and the Account or transaction balance as stated in the Payment Advice or Account statement, our records shall be conclusive evidence of the Account or transaction balance and the interest accrued thereon.

14. DEATH

We must be informed on the death of any Customer, or of a partner in a Customer which is a partnership, and the necessary documentation must be produced before payment can be made in accordance with any prevailing statutory obligations and bank regulations.

We must also be informed of the death of any Authorised Signatory/Dealer and we will continue to act on any instruction we receive from that Authorised Signatory/Dealer until we are so advised.

15. REFUSAL

We reserve the right to refuse to open an Account and/or make available specific Account services or Channels for an Account or enter into any transaction without stating a reason.

16. CLOSURE

- a) We can close your Account immediately in any of the following circumstances:
 - (i) if you become bankrupt or go into liquidation or if you enter into a voluntary arrangement with your creditors;
 - (ii) if you cease trading;
 - (iii) if you are no longer, in our opinion, able to manage your financial affairs;
 - (iv) if you die;
 - (v) if any representation, warranty or statement made by you to us is or becomes untrue in any material respect;
 - (vi) if you commit any serious, or repeated, breach of these Conditions;
 - (vii) if you are in breach of any other agreement with us;

- (viii) if we must do so in order to comply with any law;
 - (ix) if you use your Account for any unlawful or other inappropriate purposes; or
 - (x) if for any reason this Agreement becomes unenforceable or void. If we take such action we will immediately give you notice in writing that we have done so.
- b) We may close your Account for any other reason by giving you at least two months prior notice in writing.
 - c) We may also close your account where your account has a zero balance for a continuous period of 12 months
 - d) You may also close your Account at any time by a written instruction to Corporate Deposits.
 - e) If your Account is a Joint Account, all Joint Account Holders must agree to the closing of the Account.
 - f) If your Account is closed, you must immediately pay all sums owing on your Account (including making allowance for items not yet presented). Interest, fees and charges will be charged up to the date of closure.
 - g) Notwithstanding any closure of your Account, you will remain liable for any amounts paid from your Account in accordance with these Conditions.
 - h) These Conditions shall continue to apply to you until such time as your Account is closed, or we are repaid all amounts owing on your Account whichever is the later.

17. AMENDMENT OF THESE TERMS AND CONDITIONS (INCLUDING INTEREST, FEES AND CHARGES)

- a) These Conditions shall continue to apply unless and until altered by us in accordance with this Condition 17.
- b) We may vary these Conditions, any applicable interest rates, fees and charges, including the interest rate structure, at our discretion from time to time.
- c) We may notify you of any changes to these Conditions by giving you at least 2 months' notice, unless we are permitted by law to give you a shorter period of notice, and by communicating the change to you in a Durable Medium or such other manner as may be permitted by applicable law or regulation.
- d) Subject to notifying the relevant regulator, where applicable, we may alter applicable interest rate,

fees and charges and / or introduce new fees and charges, on giving you 30 days' notice in accordance with these Conditions, unless we are permitted by law to give you a shorter period of notice. Where we alter any interest rate, fees or charges that are applicable to the services provided under the Payments Services Directive, we will give you at least 2 months' notice. We will communicate the change to you in a Durable Medium or such other manner as may be permitted by applicable law or regulation. Where a change in a fee or charge is to your benefit, we may at our discretion give you shorter notice.

18. OUR LIABILITY TO YOU:

a) Liability generally

In addition to any other duty of care at any time owed by you to us and except as otherwise set out in these Conditions, it shall be your duty to take all proper and reasonable measures in the conduct and management of each Account so as to prevent loss or damage of any kind to either you or us, and you shall be solely responsible for any loss or damage caused by a breach of this duty.

To the extent permitted by law and except as otherwise set out in these Conditions, we will not be liable for, and shall be indemnified in full by you against, any loss, damage or other liability that you or we may suffer arising out of or in connection with any payment from, or payment or intended payment to, your Account or pursuant to any transaction unless such loss, damage or liability is caused by our fraud, wilful default or lack of reasonable care. In no circumstances will we be liable for any increased costs or expenses or for any loss of profit, business, contracts, revenue or anticipated savings, or for any special, indirect or consequential damage of any nature whatever.

Where we provide you with services which are not subject to the Payment Services Directive, we shall not be liable to you for any delay or failure caused or charge incurred by any intermediary or agent bank or any clearing or settlement system.

We are not liable for any loss or damage arising from any refusal to carry out any instruction for a payment from your Account where we are entitled to do so in accordance with these Conditions or by law, or for any loss or damage you may suffer as a result of the way in which any such refusal is communicated to you or to others.

b) Unauthorised Payments

Notwithstanding Condition 18(a) above, we will, in accordance with our obligations under applicable law and subject as hereafter mentioned, refund to you the amount of any payment or withdrawal debited to your Account which was not authorised by you and, where necessary, restore your Account to the state it would have been in had the transaction not taken place. However:

- (i) this Condition 18(b) only applies where you are a Consumer or Micro Enterprise.
- (ii) If the unauthorised payment resulted from the failure to follow any security procedures you will be liable for the first €50 of loss suffered by you.
- (iii) You will be liable for the full amount of unauthorised payments where:
 - a) you intentionally, fraudulently or with gross negligence fail to adhere to the safe keeping requirements; and/or
 - b) have intentionally, or because of your lack of reasonable care, failed to notify us without undue delay of the loss, theft or misappropriation of any Security Credentials or failure to follow any procedure.
- (iii) If there is undue delay on your part in notifying us of the unauthorised payment, we will not be liable to make good any loss you suffer. We will normally consider that there has been undue delay in this regard if you fail to notify us within 30 days after receipt by you of a statement for your Account showing the relevant debit to your Account.
- (iv) Any event of a failure to notify us within 13 months of the payment being debit to your Account will always amount to undue delay.
- (c) In the case of incorrectly executed and non-executed payments, notwithstanding Condition 18(a) above, we will, in accordance with our legal obligations and subject to the following requirements, be liable to you for the correct execution of any instruction to make a payment from your Account properly given by you to us in accordance with the requirements of these Conditions. However, this Condition 18(c) only applies where you are a Consumer or a Micro Enterprise and
 - (i) you provided us with the correct Unique Identifiers for the payment in question;

- (ii) there is no undue delay on your part in notifying us of the incorrect or non-executed payment. We will normally consider that there has been undue delay in this regard if you fail to notify us within 30 days of the relevant account statement. Any event of a failure to notify us within 13 months of the incorrect payment will always amount to undue delay, unless the relevant information was not made available to you by us; and
- (iii) none of the events details in Condition 20 (Force Majeure) prevented us from making the payment.

We shall have no liability to you under this Condition 18(c) where we can prove to you and, where relevant, the payee's bank, that the payment was received by the payee's bank within the applicable timeframe.

Where we are liable under this Condition 18(c), we will refund to you, immediately, and in any event no later than by the end of the Business Day following notification, the amount of the non-executed or incorrectly executed payment and, where applicable restore your Account to the position it would have been in had the non-executed or incorrectly executed payment not taken place.

Regardless of the issue of liability, where you notify us of an incorrectly executed payment, we will make immediate efforts to trace the whereabouts of the defective payment and inform you of the results of such efforts.

We are not responsible for any delay or error which arises if you have provided an incorrect unique identifier to us or a TPP. We shall only be liable as set out in these Conditions.

For the avoidance of doubt, but subject to the foregoing, where we are providing you with services related to your Payment Account we will be liable to you for any charges and any interest levied by us to which you are subject as a result of our non-execution or defective execution of a payment for which we are responsible.

19. WAIVER

No time or indulgence, which we may extend to you and no waiver by us of any breach of any term or condition of these Conditions, shall affect our rights and powers hereunder.

20. FORCE MAJEURE

We will not be liable for any loss you may suffer if we are prevented from providing any service to you as a result of industrial action, power failure or any other cause beyond our reasonable control.

21. CURRENCY

Unless otherwise agreed, all Accounts shall be maintained in euro.

22. LANGUAGE

These Conditions and all information and communication with you will be in English.

23. NOTICES AND OTHER COMMUNICATIONS

Subject to applicable law, you agree that:

- a) we may contact you by post, fax, phone, online, by email, in person or by any other agreed contact method;
- b) at our option, we may use and record electronic information being used (including, without limitation in any proceedings).

All correspondence, notices and account statements (if applicable) will be sent to the Primary Address or by another agreed method of communication.

You shall immediately notify us of any change of your details, including any change of address or contact number.

All correspondence, notices and Account statements (if applicable) will be sent to the Primary Address and, in the case of a Joint Account, if so sent shall be deemed to have been sent to all the Joint Account Holders.

24. COMPLAINTS PROCEDURE

We are committed to providing you with the highest standard of service. We hope that you never have any reason to complain to us, but if you do, we want to hear from you so that we can address your concern as quickly and as fairly as possible.

If you raise a complaint:

- (i) We will deal with your complaint fairly, courteously and promptly;
- (ii) Your complaint will be logged and fully investigated;
- (iii) We will identify the cause of the complaint and take

steps in as far as possible, to prevent it happening again; and

- (iv) We will give you an explanation and an apology where we have made a mistake.

You can make your complaint

- (i) By phoning or writing to the relevant branch or department;
- (ii) By visiting your local branch;
- (iii) By contacting our Customer Resolution Centre in writing to Customer Resolution Centre, PTSB PO Box 13769, South City Delivery Office, Togher, Cork, by phoning 0818 818 700, by completing and submitting an online complaint form available on ptsb.ie/online-complaint-form, or speaking to a member of staff of the relevant branch or department. If you are sending in a written complaint please provide your phone number so we can discuss your complaint with you. If you contact us in person or by phone, we will offer you the option of having your verbal complaint treated as a written complaint for the purposes of the process described in the next section.

We aim to resolve your complaint promptly and in line with applicable regulation. For more details, please see our Complaint Resolution Charter on our Website.

We will do our best to resolve any complaints to your satisfaction through our internal complaint procedures. If you are still unhappy with the outcome of your complaint, you may refer the matter to the Office of the Financial Services and Pensions Ombudsman for review. The Ombudsman is an independent statutory body whose services are available free of charge to customers who have unresolved complaints with their service provider. The Ombudsman will only become involved after the matter has been processed through our internal complaint procedures so it is important that you firstly give us the opportunity to resolve your problem.

The Ombudsman may be contacted at the following address:

Office of the Financial Services and Pensions
Ombudsman Lincoln House,

Lincoln Place, Dublin 2, D02 VH29

Phone: +353 1 567 7000

Email: info@fspo.ie

A customer service adviser may terminate a telephone call made by you if you become abusive or engage the adviser in vexatious or frivolous requests.

25. CONTACTING US

At the date of issue of these Conditions our contact details are as set out below. These may change from time to time and up to date details can be found on your statement or online at our Website.

Our Address is

Corporate Deposits
PTSB
56-59 St. Stephen's Green
Dublin 2

For all queries telephone us, during the hours of 9am to 5pm, Monday to Friday, excluding public holidays in Ireland, at:

Tel: (01) 670 2330

26. CONTACTING YOU

You shall immediately notify us of any change of address or any change of contact number, or other contact details held by us.

Subject to applicable law, we may contact you by post, phone, online, by email or in person.

27. ELECTRONIC COMMUNICATIONS AND RECORDS

You agree that we may, at our option, contact you electronically and use and record electronic information, documents, originals and records and that you will not object to any electronic records or electronic information being used including, without limitation in any proceedings, purely because they are in electronic form or because they may not be best evidence available of the matters to which they relate.

28. GOVERNING LAW

The Irish courts shall have exclusive jurisdiction concerning the terms of the Agreement except where (a) you are a consumer as defined within the Consumer Rights Act 2022 and (b) where the product - the subject of the dispute - was entered into after 29 November 2022 and (c) where you do not ordinarily reside in the Republic of Ireland. Irish law will, however, apply to the resolution of the dispute even where a non-Irish court has jurisdiction over the dispute

29. SEVERABILITY

If at any time any of these Conditions is or becomes invalid, illegal or unenforceable in any jurisdiction in any respect, the validity, legality and enforceability of the remaining provisions thereof shall not in any way be affected or impaired thereby.

Corporate Deposit Accounts

1. TERMS AND CONDITIONS FOR CORPORATE DEPOSITS

The terms and conditions in this section (the "Deposit Account Conditions") apply to the operation of the various Deposit Account products offered by us and (unless agreed in writing to the contrary) apply in addition to the General Conditions, and are deemed to be incorporated into and form part of the Conditions and all relevant Agreements between us for such Accounts. In the event of any inconsistency or ambiguity between the General Conditions and the Deposit Account Conditions, the Deposit Account Conditions shall apply.

2. NEGOTIABLE INSTRUMENTS

Accounts may also be subject to a minimum and maximum balance and the number of accounts per customer may be limited.

The provisions of Condition 11 of the General Conditions apply to lodgements to your Account.

PAYMENT INSTRUCTIONS

- a) Subject to Condition 3(b) of the Deposit Accounts Conditions, the provisions of Condition 10 of the General Conditions apply to any payment instruction issued in respect of your Account.
- b) Your Account may be subject to restrictions as to the type of payment instruction which may be issued on your Account.

3. NOTICE OF WITHDRAWAL

- a) Where the required notice of withdrawal (as specified at the time of opening of the Account) is not given to us, or notice of withdrawal is given prior to the end of a fixed term deposit term, a charge will be payable by you to us. The charge will be applied on the basis set out in Condition 7(g) of the Deposit Account

Conditions, as appropriate.

- b) Where pursuant to these terms and conditions, we are entitled to a period of notice of any withdrawal, in the event of notice of a withdrawal or transfer being given to us, there is a subsequent cancellation of the withdrawal or transfer before payment is made by us or the transfer effected, a full period of notice will be required in relation to any subsequent withdrawal and any previous notification shall be deemed to have no effect.

4. INTEREST

- a) Where the balance in the Account is reduced below the minimum balance applicable to that Account, the interest rate will be that applicable to the then current balance in the Account.
- b) Interest is calculated on a daily basis on the cleared balance. Allowance is not made for cheques lodged until value has been received.
- c) Interest applied to an Account may be; positive (in this case we pay interest to you), 0% per annum (In this case no interest is applied to the Account) or negative (in this case you would be required to pay interest to us).
- d) When opening a new Account and negative interest rates apply at the time, we will provide you with the relevant details of the negative rate. In the case where negative interest rate is due to be applied to an existing Account that was already opened previously, we will notify you of the negative rate and the effective date from which this rate will apply (This notice may be given at the same time as we provide you with this current version of the Terms and Conditions).

5. HOW INTEREST IS APPLIED

- a) Interest is applied to Accounts in arrears, less DIRT as appropriate, at such intervals as are applicable to the Account type.
- b) Interest shall be applied annually or on maturity, where the term is for less than 1 year. Interest will be re-invested in accordance with your instructions. Interest will be paid monthly on Call and Notice Accounts.
- c) In the case where negative interest applies to the Account, the interest will be due from you to us. We will deduct the negative interest amount due from the amount in the Account were applicable.

6. FIXED DEPOSIT ACCOUNTS

The following additional conditions apply to fixed term deposits accounts:

- a) You may have a choice of investment periods.
- b) Interest rates are fixed at the start of the investment term and are guaranteed for the duration of the term. Interest will be paid monthly on Call and Notice Accounts.
- c) Consumers (refer to definitions) may make withdrawals up to 14 calendar days after Account opening (or such other period as may be agreed by us in writing) or, where the investment is renewed for a further period, up to 14 calendar days after the maturity date (or such other period as may be agreed by us in writing) without being subject to an early withdrawal charge as described in Condition 7(g) of the Deposit Account Conditions, provided however that the applicable interest rate shall be reduced to the current prevailing call account rate in effect on the date of the deposit was placed.
- d) Where you request an Account balance to be re-invested at the end of the period, the investment period and interest rate will be those applicable to the option selected by you at that time.
- e) If instructions are not received by the maturity date, the investment will be immediately invested in a overnight deposit account, and will continue to roll over into an overnight deposit account until we receive an instruction from you.
- f) Repayment of balances together with accumulated interest, net of appropriate DIRT where applicable, will only be made on maturity of the agreed term or as otherwise confirmed in writing by us.
- g) Where early repayment is required, the cost of replacing the funds shall be borne by you and subject to a minimum payment of €20, or such other amount as may be determined by us, will be the greater of the amount calculated by the following formula:

$$1\% \times A \times T / 360$$

Or

$$A \times T \times D\% / 360$$

Where

A = Amount withdrawn.

T = the unexpired term remaining to maturity.

D = the difference in the prevailing market rate of

interest for a term equivalent to the period remaining up to the maturity date and the funding rate applicable at the date of opening of the Account.

- h) The early encashment cost will be deducted from the balance in the Account where insufficient interest has accrued to provide for this charge. We reserve the right to deduct the amount of this cost from the balance in your Account. This means you may lose some of the initial balance of your Account and the balance may be reduced accordingly.
- i) Additional lodgements cannot be made to an Account balance after Account opening or after the maturity date (where the investment is renewed for a further period).

7. NOTICE DEPOSIT ACCOUNTS

The following additional conditions apply to notice deposit accounts.

- a) Minimum and maximum balances may be applied to this account which will be communicated to you prior to account opening.
- b) The rate of interest on a Notice Deposit Account is a variable rate. The interest is credited to the account on the first business day of each month.
- c) Notice of withdrawal must be given in writing as outlined in section 10 c) in this booklet. Once notice is placed on the account the withdrawal will be automatically paid to your Standard Settlement Instruction account on the day the notice expires
- d) The required notice as specified in your account type must be given for all withdrawals. In exceptional circumstances we may permit a withdrawal from an account where the required notice is not given. In this case a charge, representing the funding loss incurred by us, will apply. The charge will be the greater the amount of the following formula

$$R \times A \times T / 360$$

$$1\% \times A \times T / 360$$

$$D\% \times A \times T / 360$$

Where

A= Amount withdrawn

T= The number of days that notice has not been given

R= The current prevailing rate on the account

D= The difference in the prevailing market rate of interest for a term equivalent to the number of days that notice has not been provided.

- e) In the event that a funding loss is incurred when insufficient interest has accrued on the account to provide for the loss, we reserve the right to deduct the amount of such funding loss from the balance in the account. The balance in the account may be reduced accordingly.

8. DISTANCE MARKETING INFORMATION – DEPOSIT ACCOUNTS

Note: this information document applies to you if you have dealt with us at a distance, e.g. phone, internet, post i.e. where there is no face to face contact between you and us.

This information is supplied to you in accordance with our obligations under the European Communities (Distance Marketing of Consumer Financial Services) Regulation 2004 (as amended, re-enacted or replaced from time to time. It should be read in conjunction with the terms and conditions applicable to your account as they contain important additional information about who we are, the types of financial services that we offer, our charges and how to make a complaint.

The following applies to deposit accounts unless specifically stated.

TAXES AND ADDITIONAL COSTS

There may be additional costs or taxes payable by you which are not paid by us or imposed by us.

YOUR RIGHT TO CANCEL THE CONTRACT UNDER THE REGULATIONS

If you open an account with us you may cancel that contract in accordance with the European Communities (Distance Marketing of Consumer Financial Services) Regulations, 2004 within 14 days of the account opening. To cancel you should send an email to us at corporatedeposits@ptsb.ie or write or deliver a letter to us addressed to Corporate Deposits, PTSB, 56-59 St. Stephen's Green, Dublin 2

If you do not exercise this right to cancel you will remain bound by the terms and conditions of the account contract but you will continue to have the right to cancel as outlined below.

If you exercise your right to close your account within the 14 day period referred to above, the account balance and any accrued interest less Deposit Interest Retention Tax (DIRT) (where applicable), will be returned to you, subject to the account balance being in cleared funds and after

deducting any amounts you owe us. An early withdrawal charge, where it applies, will be deducted from the closing balance on the account.

OTHER RIGHTS TO TERMINATE THE CONTRACT

If you fail to adhere to the terms of the account contract we may terminate the contract by giving you at least 2 months' notice in writing.

You may at any time close your account and the balance and any accrued interest less DIRT (where applicable) will be returned to you subject to the account balance being in cleared funds and after deducting any amounts you owe us. An early withdrawal charge, where it applies, will be deducted from the closing balance on the account.

GOVERNING LAW

The Irish courts shall have exclusive jurisdiction concerning the terms of the Agreement except where (a) you are a consumer as defined within the Consumer Rights Act 2022 and (b) where the product - the subject of the dispute - was entered into after the 29 November 2022 and (c) where you do not ordinarily reside in the Republic of Ireland. Irish law will, however, apply to the resolution of the dispute even where a non-Irish court has jurisdiction over the dispute.

Notes

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Notes

[illegible]

56-59 St. Stephen's Green
Dublin 2

Phone 01 6702330

Monday to Friday 9am-5pm
(excluding public holidays)

www.ptsb.ie

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