

Terms and Conditions

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Introduction

These terms and conditions, together with the product leaflet and the charges leaflet, explain the entire rights and obligations of you and us regarding your account. If there is an inconsistency between these terms and conditions and anything contained in the product leaflet, the product leaflet will take priority.

We will provide you with further copies of these terms and conditions and the product leaflet upon request.

Where a term used in these terms and conditions has a particular meaning, that is explained in the section headed 'Meaning of Terms'.

Alternative format

If you require this leaflet in an alternative format, please contact our Customer Service Helpline, write to us or send us an email.

Meaning of terms

To assist your understanding of these terms and conditions we list below an explanation of terms which have a special meaning:

- "€" refers to Euro;
- "account" refers to your savings account with us;
- "business day" means Monday to Friday excluding Bank and Public Holidays;
- "charges leaflet" means the leaflet showing our standard charges, which may change from time to time in accordance with condition 12;
- "ECB Rate" refers to the European Central Bank open market

refinancing rate or 'repo' rate;

- "electronic transfer" is an automated process of transferring funds between banks and building societies;
- "electronic transfer – same day" is an electronic transfer where your funds reach your nominated bank account by close of business on the same day as requested, subject to availability;
- "email" means the electronic mail service available for general use for any internet user;
- "fixed rate account" means an account where interest is paid at a fixed rate for all or part of the term;
- "internet service" means service provided by us via the world wide web at our website northernrock-ireland.ie;
- "joint account" means an account where there is more than one account holder;
- "joint account holder" means one of the account holders in respect of a joint account;
- "nominated account" means the account nominated by you for receipt of transfers from your Northern Rock account which must be in the name of the account holder;
- "non-payment account" means an account which is not a payment account. This will be confirmed in the product leaflet. Examples of non-payment accounts are fixed rate bonds and savings accounts with notice periods. If your account is a non-payment account slightly different provisions apply to notice periods for certain changes – see condition 12;
- "Northern Rock" refers to Northern Rock plc;
- "Northern Rock's Dublin Administration Office" or "our Dublin Administration Office" refers to: First Floor, Block 8, Harcourt Centre, Dublin 2;
- "Northern Rock's Registered Office" refers to: Northern Rock House, Gosforth, Newcastle upon Tyne NE3 4PL, United Kingdom;
- "notice period" means any minimum period of days notice you must give for withdrawals or closure explained in the product leaflet;
- "online account" means an account which the product leaflet states may be operated via our internet service;
- "our bankers" means Allied Irish Banks plc and their successors and/or assigns;
- "payment account" means an account which is described as a payment account in the product leaflet. Examples of payment accounts are variable rate accounts with no notice periods, which are generally used to make payment transactions;
- "personalised security feature" means any security feature relating to your account that is specific to you, such as a password;
- "product leaflet" means the specific leaflet for each product we offer setting out specific features of that product;
- "reference rate account" means an account where changes in the interest rate are based on a reference rate, for example

the ECB Rate, as set out in the product leaflet;

- "sole account" means an account where there is only one account holder;
- "sole account holder" means the account holder in respect of a sole account;
- "Summary Box" means the document headed "Summary Box Key Product Information for our Savings Accounts" relevant to your account which we supply in addition to the product leaflet;
- "we" or "us" refers to Northern Rock plc;
- "you" and "the account holder(s)" means the person(s) in whose name(s) the account is stated to be held;
- "your registered address" means the address which we hold for the first named account holder.

Terms and conditions

1. Opening your account

- 1.1 Unless the product leaflet provides otherwise an account cannot be opened in the following cases:
- where the funds do not belong to the account holder(s);
 - it is to be operated for business purposes or for a club or association;
 - your address is "care of" or not within the Republic of Ireland;
 - a prospective account holder is not resident in the Republic of Ireland for tax purposes;
 - the sums are held in trust or settlement; or
 - the applicant does not meet the age requirement or any other specific requirements for that account as explained in the product leaflet.
- 1.2 The minimum and maximum opening lodgements you can make into an account are shown in the Summary Box.
- 1.3 If you tell us you are not happy with your choice of account within fourteen days of opening it we will help you switch accounts or we will return all your money with interest. Any usual notice period and additional charges will not apply (unless you choose a same day transfer - please refer to your 'charges leaflet' for details). For further information please contact Northern Rock's Dublin Administration Office.
- 1.4 All sections of the application form must be completed in full. We may have to return your investment if the application form is incomplete. The application form, together with supporting documentation to confirm identification, must be posted to Northern Rock's Dublin Administration Office. A fax application cannot be accepted.
- 1.5 We are required to confirm the identity of all applicants and reserve the right to decline or vary any application without giving any reason.
If you are unable to provide suitable identification then we may have to return your investment.

- 1.6 The following documents will be made available to you prior to opening your account and shall also be made available to you on request: terms and conditions, Terms of Business, product leaflet, Summary Box and charges leaflet.

2. Payments into your account

- 2.1 All payments into your account must be in Euro, and no cash lodgements can be accepted.
- 2.2 How to pay into your account;
- 2.2.1 The initial lodgement can be made into your account by:
- cheque/bankers draft; or
 - transfer from another account with us (subject to any restrictions in the terms and conditions applying to that account).

Once your account is opened, if the account terms permit, lodgements may be made using these methods:

- cheques or bankers drafts.
- transfer from an existing Northern Rock account (subject to any restrictions in the terms and conditions applying to that account).
- electronic transfer (you must arrange this directly with your bank or building society).

The minimum and maximum payments (if any) that you may make into your account at any one time following the initial lodgement, are shown in the Summary Box.

If a lodgement results in your account exceeding the maximum lodgement or balance limit for that account type we will return the lodgement to you in full. This does not include any interest paid into your account where you have requested that interest be added directly to it.

- 2.3 Additional conditions applying to payments by cheques/bankers drafts;
- 2.3.1 Cheques must be drawn on a bank registered within the Republic of Ireland and lodged via our Dublin Administration Office.
- 2.3.2 We do not accept or issue post-dated cheques.
If, however, you send a post-dated cheque and it is processed by us for any reason, we will not be liable to you for any costs incurred in its collection.
- 2.3.3 If a cheque you have lodged is returned unpaid, the amount of the cheque will be deducted from your account. You will not earn interest on this lodgement and the cheque will be returned to you and will not be re-presented without your authority, which must be received in writing.
- 2.3.4 Cheques or bankers drafts must be made payable to "Northern Rock for the Account of (insert account holder(s) name(s))" and crossed "A/c Payee only" and posted to Northern Rock's Dublin Administration Office. Please include your account number where applicable on the reverse of the cheque. By including this information

it will help to prevent fraud, especially if you are sending a cheque through the post. You should also draw a line through any unused spaces.

- 2.3.5 We will only accept and lodge cheques that are less than six months old. If a cheque you have presented is older than this it will not be lodged to your account and will be returned to you. If however we do process such a cheque for any reason we will not be liable for any costs incurred in its collection.

Where reasonable, bankers drafts are valid indefinitely and will be honoured as such, subject to acceptance of our bankers.

- 2.3.6 Banking of cheques for payment will at all times be subject to the rules and clearing processes of the cheque clearing system we use.
- 2.4 Timescales for payments into your account to clear;
- 2.4.1 Where you transfer money into your account from another account with us it will be available for withdrawal on the same business day (or the next business day if the withdrawal instruction is received after 3pm).
- 2.4.2 Where you transfer money into your account from an account with another bank or building society it will be available for withdrawal when it clears. If we receive the funds before 3pm they will be available for withdrawal on the same business day (or the next business day if we receive the funds after 3pm).
- 2.4.3 Where you pay a cheque into your account before 1pm on a business day, it will be processed on the day of receipt. If however a cheque is received by us after 1pm or on a non-business day, it will not be processed until the next business day. The money will be available for withdrawal by the end of the sixth full business day after we process the cheque, from which point the money cannot be taken from you without your agreement unless you are a knowing party to fraud.
- 2.4.4 Please note that payments in the Republic of Ireland are processed using sort code and account number, and not name. Therefore, it is essential that these details are given correctly. Similarly, if you are expecting a payment from someone else direct to your account, it is important that you give them the correct information. If these details are given incorrectly it may result in the payment being delayed, misapplied or returned to the payer.

3. Taking money out of your account

- 3.1 You can only take money out of your account if you have sufficient cleared funds in it. Withdrawals are subject to any minimum and maximum amounts set out in the product leaflet.
- 3.2 Unless the product leaflet states otherwise you can take money out of your account by:

- cheque;
- electronic transfer;
- electronic transfer – same day; or
- transfer to another account with us (subject to any restrictions in the terms and conditions applying to that account).

but not by:

- standing order or direct debit instructions;
- giving us an instruction to send money abroad; or
- by giving us instructions through a third party other than a registered trustee.

- 3.3 When you make a withdrawal we will, at your request, inform you of:

- (a) the maximum time it takes us to effect the withdrawal;
- (b) the charges payable by you for that withdrawal (if any); and
- (c) a breakdown of any charges.

- 3.4 Additional conditions:

3.4.1 Electronic transfers

- If we receive your instructions before 3pm on a business day, we will send your payment by electronic transfer the same day. Instructions received after 3pm or on a non-business day, will be processed on the next business day.
- Payments will normally reach your Nominated Account within three business days of your request. No charge is made for this transaction;
- You cannot cancel electronic transfers instructions once given unless you do so at least one business day before the transfer is due to be made.

3.4.2 Electronic transfer – same day

- If we receive your authority and full instructions before 11am on a business day, we will send your payment by electronic transfer – same day and it will reach your nominated bank account by close of business on the same day. Instructions received after 11am or on a non-business day will be processed the next business day.
- You cannot cancel electronic transfer – same day instructions once given unless you do so at least one business day before the transfer is due to be made.
- Electronic transfer - same day is a chargeable service, please refer to your charges leaflet for further details.
- The electronic transfer – same day service is subject to availability and therefore cannot be guaranteed.

3.4.3 Electronic withdrawals

The Nominated Account must be an account suitable for the receipt of electronic payments and must also be in the same name as the account holder(s). We cannot be held liable if you do not receive funds because of the

- provision of incorrect or incomplete information.
- 3.4.4 Cheque withdrawals
- Any cheque issued by post will be posted to your registered address only.
 - The cheque amount will be deducted from your account on the same business day the cheque is issued.
 - Cheques are valid for a period of six months from the date on the cheque. We will not issue post-dated cheques.
 - If a cheque withdrawn from your account is subsequently lost or stolen you must tell us immediately.
 - If a cheque is issued from an account and that cheque is not used and is subsequently paid back into the account, no interest will be paid for the period from the date the cheque was issued to the date it was re-logged to the account.
- 3.5 Refusal
- 3.5.1 We may refuse to act on an instruction if for any reason we believe it was not given by you, was not clear, may cause us to break the law or a contractual duty, or if we believe your account is being used for an illegal purpose. We may also refuse to act on an instruction, so as to comply with any Court Order, or to comply with any direction or request from a statutory or regulatory body with the power to require or request us to limit or refuse withdrawals.
- 3.5.2 If we refuse to carry out a payment instruction from you we will notify you as soon as possible giving the reasons for our refusal (where it is appropriate to do so) and the procedure for rectifying any factual errors that led to the refusal.
- 3.6 Minimum Balances
- If the balance in your account falls below the minimum set out in the Summary Box, our prevailing basic savings rate will apply. Please refer to the Summary Box for details.
- 4. Notice periods**
- 4.1 Where a product leaflet specifies a minimum notice period for withdrawals you must give us notice if you want to make a withdrawal or to close the account. You will incur a charge if you make withdrawals or close the account without providing the minimum notice as explained in the product leaflet. Any such charge will be offset against any accrued interest not yet paid, but if there is insufficient accrued interest any outstanding charge will be deducted from your account balance.
- 4.2 Where applicable, the notice you give us under condition 4.1 will be valid for up to fourteen calendar days after the commencement of the notice period. After this has passed, if you want to make a withdrawal or close the account you must give us fresh notice, and the minimum notice period will start again.
- 4.3 The total amount of money you can have on notice at any one time must not exceed the current balance of your account. Any request to place the total balance on notice will automatically cancel any previous notice instructions received by us. Continuous notice is not allowed.
- 4.4 Please note that you must contact us again and give us separate instructions when you wish to make the withdrawal or close the account. Withdrawal or closure will not be automatically processed on the basis of the notice given under condition 4.1.
- 4.5 Where a product leaflet specifies a minimum notice period for withdrawals, you may revoke an order for withdrawal at any time prior to the end of the last business day during such notice period, by giving notice of the revocation in the manner outlined in the product leaflet.
- 5. Contact**
- 5.1 We will send notices and communications to you at your registered address. You will be taken to have received any letters or other personal notices on the second business day after we have posted them to you.
- 5.2 We cannot accept requests to use a different address from your registered address or to stop issuing communications to your registered address.
- 5.3 If you do not make any transactions, enquiries or changes to your account within any three year period (or in the three years after maturity of a fixed rate account), it may become inactive. You may be asked for evidence of your identity when you attempt to use an inactive account. If correspondence is returned to us undelivered, we will endeavour to contact you. However, if unsuccessful we will flag your account so that no further mail is sent to you until you contact us and we have confirmation of your address. These measures are for security and to protect you and your funds. Your account will continue to earn interest at the applicable rate.
- 5.4 If an account has been dormant for fifteen years then it will be subject to the Dormant Accounts Act, 2001. Further details can be obtained from the Dublin Administration Office.
- 5.5 We will endeavour to deal with all correspondence as quickly as possible with priority based in the following basis:
- withdrawals
 - notice instructions
 - lodgements
 - transfers
 - change of account details
 - other enquiries.
- We aim to process all postal correspondence within one business day of receipt, but this service cannot be guaranteed. Correspondence with enquiries and general

correspondence may take longer. We cannot be held responsible for delays due to unforeseen circumstances or postal delays.

6. Keeping us informed

- 6.1 You should notify us immediately via our Customer Service Helpline, if:
- you lose a personalised security feature, or if a personalised security feature is stolen. It is your responsibility to keep details of your personalised security feature safe; or
 - we incorrectly execute a lodgement or withdrawal from your account.
- 6.2 You should notify us immediately in writing or via our internet service if any of the following should occur:
- change to the account holder(s) name. We will require evidence of a change of name (e.g. original or certified copy of a marriage certificate) before we amend our records;
 - change to the registered address, email address (for online accounts) or telephone number changes; or
 - there is any other change(s) which is relevant to the conduct of your account. Any revocation of any authority given by you shall only be effective when we have received written notice and all appropriate material has been returned to us.
- 6.3 If you cease to be resident in the Republic of Ireland, you must advise us and the account must be closed.
- 6.4 If the account is held in your sole name, you cannot change the account to another sole account holder. The account must be closed and a new account opened in the name of the new account holder.

7. Keeping you informed

- 7.1 Unless yours is a fixed rate account which is still in the fixed rate period, we will notify you of any new variable rate product we launch which we reasonably consider is of a similar type to that already held by you.
- 7.2 For online accounts your account record can be viewed online (in the manner outlined in our internet service).
- 7.3 Your account records will show (among other information):
- (a) the dates and amounts of any transactions on your account;
 - (b) any charges on such transactions with a breakdown (where appropriate);
 - (c) a reference enabling you to identify each transaction.
- 7.4 For postal accounts a transaction advice will be issued to you after every financial transaction on your account (other than interest). Unless otherwise stated in the product leaflet a statement will be sent, every year, after 31 December and on closure.
- 7.5 The account records issued will show all amounts added to or taken from your account. You must check

these records carefully. If you think there is something wrong, you must let us know immediately so that we can correct any mistakes.

8. Operating your account

- 8.1 **Security**
Never give your account details or other security information to anyone. Take care when storing or disposing of information about your account. Any documentation issued to you is our property and must be returned to us upon request. Account documentation must only be used in accordance with these terms and conditions.
- 8.2 **Third Parties**
We are not obliged to recognise the interest or claim of any person other than you in respect of money held in your account. We will not be liable in any way for not recognising such an interest or claims except as and when required by law.
However, if we are satisfied that you are unable through infirmity or incapacity to manage your affairs we may, subject to such conditions and checks that we think suitable, allow the management of your account by your lawful attorney or any such person who appears to us to be caring for you or managing your affairs
- 8.3 **References**
We do not provide references about you to a third party
- 9. Interest**
- 9.1 Lodgements via electronic transfer will earn interest from the day we receive them.
- 9.2 Cheques paid into your account will start to earn interest two full business days after we process them. Please note, however, that the periods for a cheque to clear please see condition 2.3.3.
- 9.3 We will pay you interest up to and including the day before a withdrawal or closure.
- 9.4 On some products we can pay interest on your account monthly or annually as set out in the product leaflet. You choose how you wish interest to be paid when you open your account. If you wish to change the payment frequency after the account is opened, this must be requested in writing for postal accounts or via our internet service for online accounts.
- 9.5 The dates when interest is paid are shown in the product leaflet. We will calculate your interest up to and including these dates. We will credit interest to your account on the following business day.
- 9.6 If you have asked us to transfer the interest to an account with another bank or building society, we will make the transfer on the business day following the interest

calculation. This account must be in the same name of the account holder. These transfers may take three business days to reach another account, however, we cannot be held liable if funds are not received by your bank or building society because of incorrect or incomplete information.

9.7 Where you transfer money between accounts with us we will pay interest up to the date prior to the transfer on the account from which the funds are withdrawn and from the date of transfer on the account to which the money is sent.

9.8 Details of the current interest rates for all our savings accounts can be viewed online at northernrock-ireland.ie, or by telephoning our recorded Telephone Rate Line.

10. Tax

10.1 We will pay interest net of Deposit Income Retention Tax (DIRT) at the prevailing rate unless you are eligible for, and have applied to us to receive, gross interest. Each account holder must complete a separate DIRT Exemption Declaration for each account they hold. Where applicable tax will be deducted by us at source and paid in accordance with the applicable legislation. Should you be eligible for the refund of tax, enquires should be sent directly to the Revenue Commissioners.

10.2 We do not automatically issue tax certificates or separate details of interest paid. However, should you require a tax certificate we will provide one upon your request. Apart from the above, details of interest paid will be included in statements sent to you (or available via our internet service, please see your product leaflet for details). No separate interest advice will be issued.

11. Charges

11.1 We may make charges for some standard services that we provide to you. Full details are explained in your charges leaflet.

12. Changes to the terms and conditions, charges and interest rates

12.1 Terms and conditions.

We may change the terms and conditions for your account (other than those relating to changes in interest rates and charges, which are dealt with in conditions 12.3-12.7 and 12.8-12.10 respectively below) for any one or more of these reasons:

12.1.1 to reflect, in a reasonable way, changes in the practice of other financial institutions which offer savings accounts to customers;

12.1.2 so that we are better able to attract and retain savers;

12.1.3 to improve efficiency (which may include reducing

costs), to take account of changes in technology and to reflect changes that we reasonably make in the way we look after your account or in the way we offer savings services and facilities to our customers generally;

12.1.4 because our administrative costs and charges have increased or reduced or we reasonably believe they are likely to do so;

12.1.5 so that we can meet the requirements of our regulator;

12.1.6 to reflect any change in the law or decision by an Ombudsman or regulatory guidance or change in the regulatory system governing us;

12.1.7 to make the terms and conditions easier to understand and to correct errors;

12.1.8 to allow us to harmonise the terms and conditions should we acquire the accounts of, take over or merge with another provider; or

12.1.9 if it is necessary for us to make changes to maintain our financial stability.

We will notify you in writing of these changes at least two months before they take effect. At the expiry of this period you will be deemed to have accepted the changes and in the meanwhile if your account is a payment account, you will be free to close your account immediately without charge (unless you opt for a electronic transfer – same day, where the usual charge as explained in our charges leaflet will apply).

12.2 Any change we make under condition 12.1 will be no greater than is justified by the reason(s) for making it.

Interest Rates

12.3 We will not vary the interest rate if you have a fixed rate account and you are still in the period the rate is fixed.

12.4 Where your account is not a reference rate account, our rights to vary the interest rate are as follows. We may increase interest rates at any time. We may reduce a variable interest rate for any one or more of these reasons:

12.4.1 because there has been a reduction in the European Central Bank Base Rate (or any rate that replaces it) or in interest rates generally offered by other providers of savings accounts with whom we compete;

12.4.2 because our administrative costs and charges have increased or we reasonably believe they are likely to do so;

12.4.3 so that we can meet the requirements of our regulator;

12.4.4 to reflect any change in the law or decision by an Ombudsman, code based requirements, regulatory guidance or change in the regulatory system governing us;

12.4.5 to allow us to harmonise the interest rates we pay should we acquire the accounts of or take over or merge with another provider; or

12.4.6 if it is necessary for us to make changes to maintain our financial stability.

Where your account is a reference rate account, we will only vary the interest rate when the reference rate varies.

12.5 We will write to advise you of a change in interest rate on your account. If the rate is reduced then the following would apply:

(a) where your account is a reference rate account or a non-payment account then we will give you notice of the change at least equivalent to the notice period if any on your account. Where you have no notice period we will use reasonable efforts to give you notice before the reduction takes effect but may not always be able to do so.

(b) where your account is not a reference rate account but it is a payment account then we will give you two months notice of the change, after the expiry of which period you will be deemed to have accepted the change. In the meanwhile you will be free to close the account immediately without charge (unless you opt for a electronic transfer – same day, where the usual charge as explained in your charges leaflet will apply).

12.6 Where we reduce the interest rate for one or more of the reasons mentioned in condition 12.4 we will ensure that the reduction is no greater than is justified by the reason or reasons for making it.

12.7 We will update the information on our Telephone Rate Line and internet service as soon as any change in interest rate comes into effect.

12.8 Changes to charges

12.8.1 As described in condition 11 we may make certain charges. These will relate to certain transactions in connection with your account or for additional services.

12.8.2 We may introduce new charges or increase existing charges because our administrative costs and charges for doing the work or providing the service concerned have increased or we reasonably believe they are likely to do so.

12.8.3 We may change the list of services or the stated service charges in your charges leaflet from time to time. In exercising this power to change a service charge we must comply with the following requirements:

12.8.3.1 we will write to advise you of any new charge or change in the level of charges at least two months before they take effect. At the expiry of this period you will be deemed to have accepted the changes. In the meanwhile you will be free to close the account immediately and without charge (unless you opt for a electronic transfer – same day, where the usual charge as explained in your charges leaflet will apply);

12.8.3.2 we will only increase a service charge:

- (i) with prior approval of the Financial Regulator. We may however, decrease the amount of the charge for any existing service without reference to the Financial Regulator;
- (ii) if we reasonably need to make the change in order to manage our business prudently and/or reasonably profitably by responding to changes or expected changes in other costs which are outside our control and/or external circumstances affecting our business;
- (iii) if we reasonably need to make the change in order to fund steps to maintain or improve our competitive position overall against other financial service providers and/or our ability to attract and retain customers generally;
- (iv) if our costs have increased and we reasonably decide to take the increase into consideration;
- (v) to reflect any change in the law or decision by an Ombudsman, code based requirements or regulatory guidance or change in the regulatory system governing us;
- (vi) to allow us to harmonise the service charges charged should we acquire the accounts of, take over or merge with another provider of accounts; or
- (vii) if it is necessary for us to make changes to maintain our financial stability.

12.9 If we introduce a new charge or increase an existing charge of any sort, we will ensure that the new charge or the increase is no greater than is justified by the reason(s) for doing so.

12.10 For a full list of charges and/or service charges, please refer to your charges leaflet. When we make changes we will update your charges leaflet, which is available on request.

13. Joint accounts

13.1 Where more than one person applied for the account, please note the following information:

- For joint accounts all parties may operate the account as if they were the sole account holder. This includes withdrawals and closure of the account.
- We shall not be concerned about the division of ownership of the money between individuals and shall consider all parties to be entitled to all of the money in the account.

13.1.1 we may act on instructions given by any one of you, unless one of you has advised us not to, in which case we will only act upon the written instructions of all joint account holders;

13.1.2 each of you, both individually and together, are bound

by the terms and conditions of your account and are fully responsible for any money which may become due to us under them;

- 13.1.3 we will post all letters, statements and other material relating to the account to you at the registered address of the first account holder. All joint account holders will be bound by the contents of these;
- 13.1.4 you may in the future wish to request your account to be changed from a joint account to a sole account or to change one of the account holders. In that event we may insist upon the account being closed with the authority of all joint account holders and a new account being opened in the name of the new sole or joint account holder(s);
- 13.1.5 if the account is held in your sole name, you can add further account holders, providing they supply the relevant identification, subject to the maximum number of account holders allowed on a particular account. We may insist on the account being closed and a new account being opened in the names of the joint account holders.
- 13.2 All amendment requests in respect of joint accounts should be signed by all parties on the account.
- 13.3 Please also see the joint account provisions within conditions 14.2.1 and 14.3.

14. Events which may affect your account

14.1 Moving Abroad

If you move abroad the account must be closed. This will be charge-free (unless you opt for an electronic transfer – same day, where the usual charge as explained in your charges leaflet will apply).

14.2 Death of an account holder

14.2.1 Joint account:

If the account holder dies and the account is in joint names, the account will be transferred into the name of the survivor if the balance of the account is less than €31,750. In cases where the balance of the account exceeds €31,750 the account will not be released to the survivor unless and until the survivor provides a Capital Acquisition Tax Clearance Certificate from the Revenue Commissioner. In all cases, the survivor must provide satisfactory evidence of entitlement to the account. Until documentary evidence is supplied requests for withdrawals or amendments will not be processed.

In the event of the death of a joint account holder, in the circumstances where the joint account holders were husband and wife, the balance of the account will be paid to the survivor on production of a State Marriage Certificate and a Death Certificate satisfactory to Northern Rock if the balance of the account exceeds €31,750 and on production of a Death Certificate only where the balance of the account is less than €31,750.

A Capital Acquisition Tax Clearance Certificate will not be required in these circumstances.

14.2.2 Sole account:

If you die, your personal representative(s) will be noted on the account. Your personal representative(s) will subsequently be required to close your account upon completion of the necessary formalities.

14.3 Breakdown of relationship between joint account holders: If you advise us (or we become aware) of a dispute between you, we may require all future instructions to be in writing from all of you.

14.4 Illness or incapacity:

In circumstances where you are unable to operate your account due to a physical or mental illness or incapacity, we may, subject to such conditions, authorities and checks which we consider appropriate, allow the operation of your account (including withdrawals) by a third party.

15. Confidentiality and Data Protection

- 15.1 We may record telephone calls with you, so that we have a record of the conversations. We may also listen to calls to help us monitor the quality of our service and for security and training purposes.
- 15.2 We will hold and process personal information about you by computer or otherwise. We will treat all such personal information as private and confidential other than in the following exceptional cases permitted by law:
- where we are required or legally compelled to disclose;
 - where there is a duty to the public to disclose;
 - where our interests require disclosure. This will not be used as a reason for disclosing information about you or your accounts to anyone else, including other companies in our group for marketing purposes; or
 - where disclosure is made at your request or with your consent.
- 15.3 You may agree that we may provide the information we hold about you to other companies and our group of companies which may use it to give you details of their products and services. If you do not wish to receive details of promotions from us or these other companies please write to tell us at any time.
- 15.4 You have a legal right to apply for a copy of your personal records with us and to have any inaccuracies corrected. This should be done in writing. Further information is available via our Dublin Administration Office.
- 15.5 We will take all reasonable steps to ensure the confidentiality of any email or other electronic message sent to us, but cannot be responsible for access gained by an unauthorised person through means outside our control.

16. Closing your account

- 16.1 We may close your account if there are good commercial reasons for doing so. We will give you at least two months' notice in writing unless condition 16.2 or condition 16.3 applies.
- 16.2 We may close your account after giving you thirty days written notice where the account has a nil balance.
- 16.3 We may close your account immediately and without notice if we reasonably believe that:
- you are not eligible for the account;
 - you have given us false or incomplete information in connection with the account;
 - your account is being or has been used illegally;
 - you have been in serious or persistent breach of the terms and conditions of your account; or
 - there are exceptional circumstances affecting our business that make it prudent to do this.
- 16.4 Subject to condition 19, if we close your account we will repay the funds in the account, together with all accrued interest, to you. Where your identity has not been verified however, we will return the funds to the account from which we received them where they are received by electronic transfer, or by cheque for all other payments.
- 16.5 We may stop you making any transactions on your account temporarily without notice where we are required to do so by law or for any of the grounds referred to in condition 16.3. We may close your existing account and open a new one in these circumstances.
- 16.6 Unless there is anything to the contrary in the product leaflet, you may close your account at any time. This is subject to any charges for accounts where notice periods apply as described in the product leaflet.

17. Our liability

- 17.1 Subject to the other provisions of this condition 17:
- 17.1.1 where a transaction on your account occurs which was not authorised in accordance with these terms and conditions we will refund the transaction amount and where applicable restore your account to the state it would have been in had the transaction not occurred;
- 17.1.2 where we have not correctly executed any payment instructions that you have given us in accordance with these terms and conditions we will refund the amount of the incorrectly executed transaction (to the extent it was incorrect) and restore the account to the condition it would have been in had the incorrect transaction not taken place;
- 17.1.3 we will be liable to you for any charges or interest you incur where we do not execute or execute incorrectly any valid transaction which you have correctly instructed

us to undertake under these terms and conditions.

- 17.2 We shall not be liable to you for any financial loss or damage you may suffer as a result of:
- 17.2.1 our having acted upon your instruction or following receipt of any information from you;
- 17.2.2 your security details having been disclosed to someone else (other than due to our having disclosed it);
- 17.2.3 our services being unavailable through any cause beyond our reasonable control; or
- 17.2.4 your instructions being inaccurate, incomplete or incorrect provided however that in such cases we will make reasonable efforts to recover the funds involved in the transaction.
- 17.3 We shall not be liable to you in any circumstances for any financial loss or damage that:
- 17.3.1 does not arise directly from the matters for which we are responsible;
- 17.3.2 is due to abnormal circumstances beyond our reasonable control the consequence of which would have been unavoidable despite all efforts to the contrary; or
- 17.3.3 arises from us complying with legal requirements.
- 17.4 In this condition 17 where we refer to things being beyond our reasonable control, this would include, but is not limited to, strikes, industrial action or the failure of equipment or power supplies.
- 17.5 If you wish to claim from us for the matters referred to in condition 17.1 you must notify us without undue delay after becoming aware of any unauthorised or incorrect transaction and in any event no later than thirteen months after the withdrawal date. This time limit will not apply if we have failed to provide you with the relevant information about the transaction.

18. Your liability

- 18.1 Subject to the provisions of this condition 18 you will be liable up to a maximum of €75 for any losses incurred in respect of unauthorised payment transactions arising where you have failed to keep any personalised security features of your account safe.
- 18.2 You will be liable for all losses incurred in respect of any unauthorised transaction on your account where you:
- (a) have acted fraudulently; or
- (b) have with intent or gross negligence failed to comply with the terms and conditions (including in particular conditions 6.1 and 8.1),
- 18.3 Except where you have acted fraudulently you are not liable for any losses incurred in respect of any unauthorised transactions on your account:
- (a) arising after you have notified us under condition 6.1; or

- (b) where we have failed to provide appropriate means for you to notify us under condition 6.1.
- 19. Set off**
- 19.1 We may use any credit balance on any account you have with us to reduce or repay any overdrawn balance or other undisputed amounts you owe us (including but not limited to liability for any guarantees you have given us) either in your own name or jointly with anyone else. We may do this without giving you prior notice but we will notify you after we have done this.
- 20. General**
- 20.1 If we waive any breach of these terms and conditions that shall not be considered to be a waiver of any subsequent breach.
- 20.2 These terms and conditions will be governed by and construed in accordance with the laws of the Republic of Ireland and the courts of Ireland will have an exclusive jurisdiction.
- 20.3 These terms and conditions are written in English and all communication between us for the purposes of your account will be in English.
- 20.4 How your savings are protected
- 20.4.1 With effect from 31 December 2010 you are protected by the UK Financial Services Compensation Scheme (the scheme). The scheme provides compensation of up to £85,000 per depositor in each regulated bank or building society.
- As a result of the increased compensation limits we are no longer part of the Irish Deposit Guarantee Scheme.
- 20.5 Important information about compensation arrangements
- 20.5.1 We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a bank is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme.
- In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share, so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the **combined** amount in all the eligible depositor's accounts with the bank, including their share of any joint account, and not to each separate account.
- For further information about the scheme (including the amounts covered and eligibility to claim) please contact our Dublin Administration Office, refer to the FSCS website www.fscs.org.uk, or call the FSCS on +44 20 7892 7300.
- 20.6 We will, at all times, endeavour to ensure we comply with the spirit and letter of the Consumer Protection Code.
- 20.7 We and any of our agents do not provide advice. It is therefore important that you read and understand the terms and conditions of this account.
- 20.8 It is our policy to prohibit actual, apparent or potential conflicts of interest. We will endeavour to ensure that employees avoid any situation or interest that might interfere with their judgement concerning their responsibilities to Northern Rock.
- 20.9 If you require this leaflet in an alternative format, please contact our Customer Service Helpline, write to us or send us an email.
- 21. Complaints**
- 21.1 If you have a complaint, you should telephone us or write to us as soon as possible so that we may investigate the circumstances. You can write with details of your complaint to the Customer Service Manager, Northern Rock plc, First Floor, Block 8, Harcourt Centre, Dublin 2 or via email to direct.saver@northernrock-ireland.ie. To raise your complaint by telephone, please contact our Customer Service Helpline.
- 21.2 If we cannot resolve the complaint to your satisfaction you have the right to refer your complaint to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.
- Taking a complaint to the Financial Services Ombudsman will not affect your rights to take legal action. For further details please refer to our website or ask for a printed copy of our Internal Complaints Procedure to be sent to you.

Northern Rock plc, First Floor, Block 8, Harcourt Centre, Dublin 2. northernrock-ireland.ie

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