

The European Union (Payment Services) Regulations 2018 (the “Regulations)

Regulation 76

This is your ‘Framework Contract’ with us in relation to the particular payment account referenced below and for the purposes of the Regulations.

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

Contact details for the Central Bank of Ireland are:

Address: Central Bank of Ireland, PO Box 559, Dublin 1
Telephone: +353 1 224 6000
Fax: +353 1 671 5550
Website: www.centralbank.ie

CONTACT DETAILS FOR ABBEYFEALE CREDIT UNION LIMITED

Address: Bridge Street, Abbeyfeale, County Limerick
Telephone: 068 31885
Fax: 068 32283
Email: info@abbeyfealecu.ie
Website: www.abbeyfealecu.ie
Register Number: 357 CU (the Central Bank’s register can be accessed on its website www.centralbank.ie).

Our Business Days (excluding Bank Holidays and Public Holidays) for the purposes of this Regulation are as follows:

Monday: 10:00 am to 4:00 pm
Tuesday: 10:00 am to 4:00 pm
Wednesday: 10:00 am to 4:00 pm
Thursday: 10:00 am to 4:00 pm
Friday: 10:00 am to 7:30 pm

YOUR ACCOUNT

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

Abbeyfeale Credit Union Limited offers savings accounts and loan accounts to its members with the following capabilities:

- Lodgments and withdrawals of funds to/from your account by standing order/direct credit
- Withdrawals from Accounts as specified by the Member to a designated payee holding an account in the SEPA area as specified by the European Payments Council as being the area where citizens and companies will be able to make and receive payments in Euro between SEPA countries. Payments will be executed between SEPA countries or within national boundaries under the same basic conditions, rights and obligations, regardless of location.)
- Transferring funds internally to other accounts.

1. **Giving an order for payment from your account:** When you give us an order to make a payment from your account, we will need you to provide us with the details of the beneficiary of the payment (i.e. their account number and sort code, together with any relevant identification details for the payment service provider ('PSP') with which they hold their account). We will need you to verify that order by signature. This is known as the '**unique identifier**'. In giving us that unique identifier, you will be consenting to our execution of that order for you. You cannot withdraw that consent after you have given it to us.

You can authorise a payment in euro from your credit union account to the account of a payee holding an account in the SEPA area by:

- Completing the appropriate authorisation form at the credit union office providing all of the information required to execute the transaction. This form must be signed by you in order to give your consent to the transaction on your account. The specific details required are:
- Your name and international Bank Account Number (IBAN)
- The relevant payee/beneficiary details including the payee/beneficiary's Name, IBAN and Bank Identifier Code (BIC)
- Details of the amount of the transaction in Euro and
- Any remittance data to accompany the transaction.

By instructing Abbeyfeale Credit Union Limited to execute a payment instruction, the member consents to his/her personal data being transferred to and be processed by any third party service providers that may be required for the purposes of enabling Abbeyfeale Credit Union Limited to process payment services on the member's behalf.

2. **Cut-off times:** When we are given an order in relation to a payment on your account, we must be given that order before 3.00pm on one of our Business Days. If we are given that order after that time, we will be deemed to have received that order on our next following Business Day. If we agree with you that an order is to be executed on a particular Business Day, then we will be deemed to have received that order on that particular Business Day.
3. **Execution times:** Once we are deemed to have received an order under 2 above, you agree that we have up to the end of the third Business Day following the date of deemed receipt under 2 above to credit the

amount of that order to the beneficiary's PSP. We confirm that we have up to the end of the first Business Day following the date of deemed receipt under 2 above to so credit that amount. If the order is initiated by paper, in both cases we will have an extra Business Day to do this.

4. **Spending Limits:** Spending limits and payment instruments: If we give you a payment instrument on your account (i.e. a card with a PIN number, or use of online banking with a password etc.) you may separately agree spending limits with us for use of a particular payment instrument. If we give you such a payment instrument for your account, you must, as soon as you receive it, take all reasonable steps to keep its personalised security features safe. If the payment instrument is lost, stolen, misappropriated or used in an unauthorised manner, you should notify us by contacting our office at Bridge Street, Abbeyfeale. We reserve the right to block your use of a payment instrument for any of the following reasons:
- (a) The security of the payment instrument;
 - (b) If we suspect that it is, or has been, used in an unauthorised or fraudulent manner;
 - (c) (If the payment instrument is connected with the provision by us of credit to you) a significantly increased risk that you may be unable to fulfil your obligations to pay; and
 - (d) Our national and community obligations.

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

5. **Charges:** We only levy a limited number of charges in connection with the accounts that we offer. Details of these charges are available in our offices. These charges are incorporated by reference into this Regulation 76 Information.

6. **Interest rates:** If an interest rate applies to your account, you are told this when you open your account and that interest rate is incorporated by reference into this Regulation 76 information. You can obtain confirmation of that interest rate by contacting us as set out on page 1 above.

Exchange rates: No exchange rates will apply on your account as all payments from your account (including withdrawals by you from your account) will be in Euro and will not involve a currency conversion being made by us.

If any payment on your account (including a withdrawal by you from your account) involves a currency conversion being made by us, we will use a reference exchange rate, by our exchange rate provider FEXCO (the 'reference exchange rate'). The reference exchange rate will change daily and this is the basis on which we will calculate the actual exchange rate. On the date on which we effect the currency conversion, we will take the reference exchange rate that applies on that date, add a fixed amount of NIL and the total will be equal to the actual exchange rate that is used by us in the currency conversion. You can find out the daily changes to the reference exchange rate by contacting us as set out on page 1 above. Currently there is no facility to take payments on your account, including a withdrawal by you from your account which involves a currency conversion being made by us.

7. **Giving you information:** If we need to communicate with you to give you information or notice of any matters relating to this Framework Contract, we will do so in writing in person, by post or by email, unless we state otherwise herein. Such information or notice will be given to you promptly upon the requirement to do so arising. You may request that we provide or make available to you certain information (prescribed by law) relating to individual payment transactions executed on your account at least once a month and free of charge, in a manner that allows you to store and reproduce the information unchanged.

8. **Copy Framework Contract:** For as long as you hold this account with us, you have the right to receive, at any time and on request by you, a copy of this Framework Contract on paper or, if possible, by secure email.
9. **Unauthorised transactions:** If you become aware of a transaction on your account that is unauthorised or incorrectly executed, you must tell us without undue delay and, in any event, within thirteen months of that transaction being debited from your account. You will be entitled to rectification from us if that transaction was unauthorised or incorrectly executed. If the transaction was unauthorised, we will refund the amount of it to you and, if necessary, restore your account to the state that it would have been in if the unauthorised transaction had not taken place PROVIDED THAT:
 - A) You will bear the loss of an unauthorised transaction on your account, up to a total of €50, if the unauthorised transaction resulted from (a) the use of a lost or stolen payment instrument or (b) your failure to keep the personalised security features of that payment instrument safe;
 - B) You will bear all losses relating to an unauthorised transaction on your account if you incurred those losses by acting fraudulently or by failing, intentionally or with a gross lack of reasonable care, to keep the payment instrument and its security features safe, to use it in accordance with any terms that we will tell you are applicable to it, and to notify us promptly of it being lost, stolen, misappropriated or used in an unauthorised manner;
 - C) You will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated payment instrument once you have notified us in accordance with this Regulation 76 Information that it has been lost, stolen or misappropriated.
10. **Our liability if you make a payment out of your account:** If you give us an order to make a payment from your account, we are liable to you for its correct execution unless we can prove to you (and if necessary to the beneficiary's PSP) that the beneficiary's PSP received the payment. If we are so liable to you for a defective or incorrectly executed order, we will refund the amount of it to you and, if applicable, restore your account to the state that it would have been in if the defective or incorrect transaction had not taken place. Irrespective of whether we are liable to you or not in these circumstances, we will try to trace the transaction and notify you of the outcome. If we refuse to execute a payment transaction we will provide the reasons to you and the procedure for correcting any factual mistakes that may have led to the refusal unless prohibited by law or regulatory requirements.
11. **Our liability if you receive a payment in to your account:** If the payer's PSP can prove that we received the payment for you, then we will be liable to you. If we are liable to you we will immediately place the amount of the transaction at your disposal and credit the amount to your account. If we are not liable as set out above, the payer's PSP will be liable to the payer for the transaction. Regardless of whether we are liable or not, we will immediately try to trace the transaction and notify you of the outcome.
12. **Duration, changes and termination:** Your contract with us, as detailed in this Framework Contract, is of indefinite duration. If we want to change any part of the information provided herein which is required by Regulation 76, we will give you at least two months' written notice of the proposed change where required by law to do so. If you do not notify us within that two month period that you do not accept the proposed change, you will be deemed to have accepted it. If you do not want to accept the proposed change, you must notify us in writing and you will be allowed to terminate your contract with us in relation to the account to which this Framework Contract relates immediately and without charge before the end of that two month period. If we change an interest rate or an exchange rate in a way that is more favourable to you, we have the right to apply that change immediately and write to you soon afterwards confirming that change. We can change an exchange rate immediately and without notice if that change is based upon the reference exchange rate agreed in this Framework Contract. You may terminate your contract with us in relation to the account to which this Framework Contract relates on one month's

notice in writing. We may terminate our contract with you in relation to the account to which this Framework Contract relates on giving you two months' notice in writing.

13. **Governing law and language:** This Framework Contract shall be governed by and construed in accordance with the laws of Ireland, and all communication between us and you during our contractual relationship shall be conducted in English.
14. **Redress:** If you have a complaint in relation to the matters governed by this Framework Contract you can write to us and we will deal with your complaint in accordance with our obligations under the Regulations. If you are not satisfied with the outcome of this internal process, you may refer your complaint to the Financial Services Ombudsman. Contact details are as follows: Financial Services and Pensions Ombudsman Bureau, Lincoln House, Lincoln Place, Dublin 2, D02 VH29. Phone: +353 1 567 7000, Email: info@fspo.ie
15. **Consent:** By maintaining and/or carrying out transactions on this account, you explicitly consent to us accessing, processing and retaining personal data necessary for the provision of these payment services.