

The terms and conditions set out under "I" will apply for all customers from 24 April 2017.

The terms and conditions set out under "II" apply only to customers holding an account opened on or before 23 April 2017 and will apply up to and including 23 April 2017. From 24 April 2017, the terms and conditions set out under "I" apply.

ABOUT RABODIRECT

"RaboDirect" is part of Coöperatieve Rabobank U.A. ("**Rabobank**") which is licensed by the Dutch Central Bank and which is incorporated in The Netherlands and registered with The Netherlands Trade Registry of the Chamber of Commerce and Industries under number 30.046.259. RaboDirect is a registered business name in Ireland of Rabobank (the registered number of that business name with the Companies Registration Office is 296227), and the conduct by RaboDirect of its business in Ireland is also subject to the supervision of the Central Bank of Ireland ("the Central Bank"). The Central Bank's address is PO Box 559, Dame Street, Dublin 2. The Central Bank's register of supervised firms is available on its website: www.centralbank.ie. RaboDirect is registered as Rabobank Nederland with the Central Bank of Ireland, under the number C27365 as a branch.

RaboDirect's Customer Contact Centre is based in George's Dock House, 2 George's Dock, IFSC, Dublin 1, D01 H2T6. RaboDirect is an internet bank. RaboDirect's website is www.rabodirect.ie. You can telephone RaboDirect on 1850 88 22 22, and RaboDirect's staff are available from 8 a.m. to 7 p.m., Monday to Friday, to answer your calls. You can also e-mail RaboDirect at info@rabodirect.ie.

RABODIRECT TERMS AND CONDITIONS

These Terms and Conditions consist of the General Terms and Conditions at Section A below, the Special Terms and Conditions that apply to the product or service that you have availed of from us at Section B below (i.e. RaboDirect Current Accounts, RaboDirect Savings Accounts, RaboDirect Term Deposit Accounts, Notice Saver 30, Notice Saver 90, the Rabo Money Mover and RaboDirect Investment Accounts) and the Special Terms and Conditions for Investments in Investment Institutions at Section C below. Unless we indicate otherwise, if there is any conflict between the General Terms and Conditions, and the Special Terms and Conditions that apply to a particular product or service, the General Terms and Conditions will prevail.

A

GENERAL TERMS AND CONDITIONS

1. Definitions and Interpretation

1.1 In these Terms and Conditions, the following terms shall have the meanings set out below:

"Account" means any and all accounts held by you with us. All such Accounts are denominated in euro, and only euro payments can be made in and out of those Accounts. The RaboDirect Website contains details of the main characteristics of such Accounts;

"Agreement" means your agreement with us, comprising these Terms and Conditions and any other document (including any Application Form) entered into by you and/or us governing the relationship between us and you from time to time;

"Application Form" means any application form completed by you in respect of any product or service offered by us;

"Authentication Code" means the code that you create using the Secure Log-In Instructions and enter when you access the secure part of the RaboDirect Website. That code helps us to identify you, and establish the authenticity of any Order you give to us;

"Business Day" means a day, other than a Saturday, a Sunday, 1 May or a bank holiday, on which banks are generally open for the transaction of business in the Republic of Ireland;

"CJA" means the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 and 2013 (as amended or replaced from time to time).

"Customer" means any person who has opened or holds an Account with us;

"Customer Number" means the customer number we allocate to you in connection with the Electronic Banking Services;

"Device" means your Digipass or any other device, made available by us, or on our behalf, to you from time to time in connection with the Electronic Banking Services;

"Digipass" means a device which will allow you access to the secure part of the RaboDirect Website;

"Electronic Banking Services" means the services which we offer you so that you can manage your Account by giving us Orders or performing other transactions over the internet;

“General Terms and Conditions” means the terms and conditions set out in this Part A, which apply to all of our products and services;

“Giro Trading System” means the system in which Investments are dealt with by giro. In the Giro Trading System, the market price of Investments is established once a day. That market price then becomes the execution price for Orders which you give after that time and before the next price is established;

“Investment Institution” means in respect of an Investment, the legal entity or the investment fund in which you are an investor;

“Investments” means (i) Shares, stock and debentures of any kind, (ii) any claims that you may have or that you may acquire against us in respect of any Investments and (iii) all present and future claims that you may have or that you may acquire against third parties, which claims are administered for you by us;

“Notice Saver 30” means a notice savings account held by a Customer with us where at least 30 days prior notice must be given to us before funds can be transferred out of the account;

“Notice Saver 90” means a notice savings account held by a Customer with us where at least 90 days prior notice must be given to us before funds can be transferred out of the account;

“Order” means an Order given by you to us using the Electronic Banking Services;

“Personal Identification Number” or **“PIN”** means the code that we send to you or any replacement code that that you have chosen for use with your Device;

“Rabobank Group” means, together, Coöperatieve Rabobank U.A., and all members of the group of companies of which it forms part from time to time;

“RaboDirect Current Account” means a current account held by a Customer with us;

“RaboDirect Investments Account” means an investments account held by a Customer with us;

“RaboDirect Savings Account” means a savings account held by a Customer with us;

“RaboDirect Secure Email” means the email function that we provide to you within the secure part of the RaboDirect Website. RaboDirect Secure Email allows you to communicate with our Customer Contact Centre in a secure manner. You must access this facility by logging in to your account online with your Digipass. Details of how to use the email facility are available on the RaboDirect website;

“RaboDirect Term Deposit Account” means a term deposit account held by a Customer with us;

“RaboDirect Website” means www.rabodirect.ie;

“Rabo Money Mover” means the Rabo Money Mover facility offered by us;

“Regulations” means the European Communities (Payment Services) Regulations 2009 (as amended or replaced from time to time);

“Secure Log-In Instructions” means the instructions on the RaboDirect Website that set out how you can access the secure part of the RaboDirect Website and your Accounts;

“Shares” means securities issued by the relevant Investment Institution;

“Special Terms and Conditions” means the particular terms and conditions that apply to a particular product or service provided by us to you;

“Terms and Conditions” means the General Terms and Conditions and the applicable Special Terms and Conditions, as amended from time to time;

“Terms of Business” means RaboDirect’s Terms of Business, available on the RaboDirect Website;

“We”, “us”, “our” means RaboDirect;

“You”, “Your” means you, the Customer.

1.2 If an Account is opened in the name of more than one Customer, any reference to you in these Terms and Conditions includes a reference to each and all of you. Each and all of your agreements, obligations and liabilities in relation to us are joint and several.

1.3 These Terms and Conditions constitute the most relevant terms and conditions applicable to your Account(s) and your relationship with us. These Terms and Conditions are subject to all relevant banking laws and consumer protection laws.

1.4 In these Terms and Conditions, a reference to a singular word includes a reference to its plural and vice versa.

1.5 In these Terms and Conditions, clause and section headings are included for ease of reference only. They should be ignored when interpreting these Terms and Conditions.

2. **Changes to these Terms and Conditions**

2.1 We may change these Terms and Conditions at any time for any of the reasons set out in Clause 2.2 of these General Terms and Conditions. If we make any changes to:

(a) the General Terms and Conditions, the Special Terms and Conditions for the RaboDirect Current Account, the Special Terms and Conditions for the RaboDirect Savings Account, the Special Terms and Conditions of the Notice Saver 30, the Special Terms and Conditions of the Notice Saver 90 or the Rabo Money Mover, we will give you two months' advance notice by RaboDirect Secure Email or in writing to the last postal or email address notified by you to us. If you do not contact us within that two month period to tell us that you do not agree with the change(s) that we propose, you will be deemed to have accepted such change(s). If you do not want to accept the proposed change(s) you may, during the two month period, immediately terminate the Agreement free of charge;

(b) Special Terms and Conditions other than those listed at (a) above, we will notify you as set out in Clause 19 of these General Terms and Conditions. If you do not contact us within 30 days of such a notification to tell us that you do not agree with any change, you will be deemed to have accepted such change(s).

2.2 We may alter these Terms and Conditions for any of the following reasons: (a) changes in the cost of providing a service to you, (b) predicted changes in legal or regulatory requirements affecting us, (c) to maintain or improve operating conditions or service levels, (d) to reflect any developments in our systems, services, technology or products. (e) to take account of a ruling by a court, ombudsman, regulator or similar body, (f) to make our agreement fairer or clearer to you, (g) to rectify any mistake discovered in due course, or (h) to reflect a change in general banking practice.

2.3 Notwithstanding Clause 2.1 and Clause 2.2 of these General Terms and Conditions, where any change relates solely to the addition of new products and services to the suite of products and services offered by us to our customers, we do not need to give you advance notice of such a change.

3. Using the Electronic Banking Services

3.1 You shall comply with our instructions from time to time in relation to the use of the Electronic Banking Services.

3.2 We may impose any conditions, restrictions or obligations of any nature and at any time on the use of the Electronic Banking Services. We will notify you of any such conditions, restrictions or obligations in accordance with Clause 2 of these General Terms and Conditions.

3.3 We, in our absolute discretion, may, suspend, terminate or otherwise vary any Electronic Banking Services at any time. We will notify you of any such suspension, termination or variation in accordance with Clause 2 of these General Terms and Conditions.

3.4 We reserve the right to block your Device for objectively justified reasons relating to the security of the Device or the suspicion of unauthorised or fraudulent use of the Device. If we block your

Device, we will notify you of this in accordance with Clause 19 of these General Terms and Conditions before the Device is blocked or immediately afterwards unless such notification by us is prohibited by law. We will unblock your Device once the reasons for blocking no longer exist. You can request unblocking of your Device by using your RaboDirect Secure Email facility and we will facilitate this if not prohibited by law from doing so and if the reasons for blocking the Device no longer exist.

4. Security and Duty of Care

4.1 The PIN and the Devices protect the use of the Electronic Banking Services. You must:

(a) change the PIN we have given you to a PIN of your choice when you get your Digipass;

(b) keep your Customer Number and PIN strictly confidential;

(c) memorise your Customer Number and PIN or, if you need to write them down, store them in a discrete location and separately from each other;

(d) always keep your Device separate from your Customer Number and your PIN; and

(e) comply carefully with any further rules and instructions that we give you concerning the PIN

4.2 You must notify us immediately in accordance with Clause 19 of these General Terms and Conditions, if you know or suspect that your PIN is or may be or become known to a third party or if your Device has been lost, stolen, misappropriated or used in an unauthorised manner.

4.3 You must take all reasonable steps to prevent your computer from becoming infected with a virus and to prevent any third party gaining unauthorised access to your computer, its programs and files, the PIN and the Devices. The RaboDirect Website contains some helpful information about preventing your computer from becoming infected with a virus, and preventing any unauthorised access.

5. Devices

5.1 The Devices are our property. Any intellectual property rights of any nature in the Devices belong exclusively to us.

5.2 We give you a non-transferable right to use the Devices that we provide to you as long as you hold Account(s) with us.

5.3 Every Customer, should he/ she not already have been issued with a Device, may request a Device from RaboDirect

5.4 All Electronic Banking Services relating to Account(s) held by a Customer will be conducted using the Device issued to that Customer.

5.5 You must treat the Devices with the necessary care and must not make any of them available to others.

5.6 You undertake to return any Devices to RaboDirect upon our request.

5.7 Unless we indicate otherwise in the Special Terms and Conditions which apply to a particular Account or in Clause 9.4 of these General Terms and Conditions, you agree that any loss arising from a Device being stolen, lost, abused, damaged, replicated in an unauthorised manner, changed in an unauthorised manner or destroyed is not recoverable by you from us.

5.8 If you request, we may replace or repair a Device for you. A fee may be payable for this (such fee will be that as may be approved from time to time by the Central Bank).

6. Orders

6.1 A paper based order requesting the transfer of funds ("Paper Initiated Order") given to us before the cut-off time (3 pm) on a Business Day will be deemed to have been received by us on that Business Day. A Paper Initiated Order given after the cut-off time (3 pm) on a Business Day will be deemed to have been received by us on the next Business Day. Any Order received by us on a day that is not a Business Day will be deemed to have been received by us on the next Business Day. Where you have set up a standing order on an Account this will be treated as a recurring Order to transfer money with each individual Order regarded as being received by us on the agreed day for debiting the money from your Account or on the next Business Day if the agreed day is not a Business Day.

6.2 If you give us an Order using the necessary Authentication Code and/or Device(s), in accordance with our terms, conditions, rules and instructions, you are consenting to the execution of the Order by us and are unconditionally bound by such an Order.

6.3 Once the Order has been given to us in accordance with Clause 6.2 of these General Terms and Conditions, you cannot revoke that Order or withdraw your consent to its execution. However, if the Order relates to a recurring Order to transfer money under a standing order, consent to an individual Order or to all such recurring Orders can be withdrawn by notifying our Customer Contact Centre by telephone or by email in accordance with Clause 19 of these General Terms and Conditions before 3 pm on the last Business Day before the agreed day for debiting the money from your Account.

6.4 If you give us an Order without using the necessary Authentication Code and/or Device(s), or such Order is not in accordance with these Terms and Conditions and our rules and/or instructions, we may refuse to execute such an Order. If you give us

an Order which is in any way unclear, incomplete or not properly authenticated with the necessary Authentication Code, we are not liable for any errors or delays in the execution of that Order.

6.5 We are not bound to verify the accuracy of the information given in any Order, the identity of the person giving the Order, or the identity of the beneficiary of the Order. You agree that we may, in our discretion, contact you if we require additional information or confirmation from you before we execute the Order. If we are not able to obtain such information or confirmation from you, we may refuse to execute the Order in accordance with Clause 6.6 of these General Terms and Conditions, and you will have to give the Order again.

6.6 If you do not have sufficient funds in your Account, we may refuse to execute an Order or be unable to process an Order, in our absolute discretion. If we decide to execute the Order nonetheless, this is without prejudice to our rights and you must repay any overdrawn amounts to us immediately. If we refuse to execute an Order or if we are unable to process an Order, notification of this will be made available to you.

6.7 Confirmation of the execution of an Order will be available in the form of a confirmation on the secure section of the RaboDirect Website following execution of the Order (or, if the confirmation is received from a third party on your behalf, no later than the first Business Day following receipt of the confirmation from the third party), and you can obtain a statement of the relevant Account including that executed Order in the secure section of the RaboDirect Website no later than the first Business Day following execution of your Order.

6.8 We may decide which debts shall be settled first from any amounts received into the Account. Our rights in this regard supersede any rights of appropriation which you may have from time to time.

6.9 If you send us a cheque for lodgement to an Account of yours with us, you acknowledge that the proceeds of that cheque are not divisible, and the entire amount of the cheque must be lodged to one Account, following which you can transfer all or part of the proceeds of that cheque lodgement from that Account in accordance with these Terms and Conditions.

6.10 If you send us a cheque for lodgement to an Account of yours with us, that cheque must be accompanied by clear instructions (in form and substance satisfactory to us, acting in our sole discretion) as to the specific Account into which that cheque is to be lodged. In the absence of such clear instructions, you agree that we will lodge that cheque to your RaboDirect Savings Account. If you do not provide us with such clear instructions, we shall have no liability to you arising from the lodgement of that cheque to your RaboDirect Savings Account, we shall have no obligation to ask you to confirm the Account(s), and we shall have no obligation to confirm to you that we have lodged that cheque to your RaboDirect Savings Account because we have not received sufficiently clear instructions.

7. Provisional credits to your Account

If we receive an amount for crediting to your Account, we will credit this to your Account as soon as we receive it. Please note that in relation to certain types of credit by way of direct debit into your Account, the paying bank has a right, in certain circumstances, for a period of time after the amount is transferred to us, to request the return of that amount. You acknowledge and agree that if we are requested to return that amount, we will debit an equivalent amount from your Account and confirmation of that debit will be available in accordance with Clause 6.7 of these General Terms and Conditions. You acknowledge and agree that we are entitled to do so and further that if, in doing so your Account becomes overdrawn, you undertake and covenant to immediately credit sufficient funds to your Account to return your Account to credit. If you fail to do so, the overdrawn balance on your Account will be a debt due by you to us. We may take legal proceedings against you to recover that amount and, further, we shall be entitled to terminate this Agreement in accordance with Clause 16 of these General Terms and Conditions if you fail to immediately return your Account to credit.

8. Proof

Save in the case of manifest error, you acknowledge that any recording and/or reproduction by us of Orders received through the Electronic Banking Services shall be admissible as evidence as to the content of the Orders as between you and us.

9. Limitations on Liability

9.1 We are not in any circumstances liable to you or any other person for any direct or indirect loss of any nature that arise out of any negligence or default on our part except where we are guilty of gross negligence or wilful default that directly causes:

- (a) the non-availability of any Electronic Banking Services;
- (b) the non-execution or non-timely execution of any Orders;
- (c) the provision of out-of-date, incorrect or incomplete information;
- (d) the mutilation, delay, loss, unauthorised perusal, alteration and/or forwarding of an Order;
- (e) the faulty functioning of Devices;
- (f) the unauthorised use of any PIN, Authentication Code or Device(s) up to the time when we are informed thereof by you (up to which time any loss is for your account only).

9.2 We are not liable for the consequences of any force majeure event, including but not limited to adverse orders and measures of any government or supranational or international organisation,

international conflicts, violent or armed actions, strikes, boycotts, lockouts and other labour disturbances among our own personnel or otherwise, disturbances in any business whose services are utilised, malfunctions in our automated systems or in other business of which we make use in the provisions of our services, malfunctions in the telecommunications networks, or any similar or analogous event.

9.3 We undertake to do everything to ensure the good performance of the Electronic Banking Services. We are not liable for any temporary interruption of any Electronic Banking Services outside our control.

9.4 We are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately. Notwithstanding the foregoing, in relation to a RaboDirect Current Account, a RaboDirect Savings Account, a Notice Saver 30 or a Notice Saver 90:

(a) you will bear all losses relating to unauthorised payment transactions in that Account up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(b) you will bear all losses relating to an unauthorised payment transaction if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1 of these General Terms and Conditions;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of these General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

9.5 We are not liable for any direct or indirect loss resulting from any non-functioning or poor functioning of the hardware and software used by you, from any non-functioning or poor functioning of our software in combination with your hardware or software, or from any modification of our software made by you.

9.6 In respect of any software supplied by us to you, we have taken all reasonable steps in developing that software to ensure that it contains no viruses. We are not liable for any damage to your hardware or software caused by a virus in our software or a virus transferred to your computer during any electronic communication with us or transferred by means of an electronic communication originating from us.

10. **Hyperlinks**

We may provide hypertext links to websites on the internet which are operated by other people. Using an internal hypertext link means that you may be leaving the RaboDirect Website and we therefore take no responsibility in respect of linked sites.

11. **Minors**

You may open any Account (a "Minor Account") for the benefit of a person under the age of 18 (a "Minor"). In such circumstances we shall only deal with Orders and instructions that are, or purport to be, given by you. Upon the Minor reaching the age of eighteen years, all CJA documentation, which we may request in respect of the Minor must be furnished to RaboDirect. With effect from the Minor's 18th birthday, the Minor may elect to operate the Account and, with your prior written consent (or that of your personal representative(s)) to us, have full authority on the Account and sole responsibility for it from that date. If the Minor is to operate the Minor Account following his/her 18th birthday, you (or your personal representative(s)) shall notify us of this in writing and such notice shall include your prior written consent (or that of your personal representative(s)) to the foregoing.

12. **Joint Accounts**

12.1 You should only open an Account with another/ other person(s) named as a Customer (a "**Joint Account**") if you, and the other person(s) so named as a Customer ("**Joint Account Holders**"), clearly understand what this involves. All Joint Account Holders are jointly and severally responsible for all matters in relation to the Account. All Joint Account Holders should monitor the status of the Account.

12.2 If you wish to impose any limitations on the operation of a Joint Account, you must notify us of these immediately and we shall confirm whether such proposed limitations are capable of being imposed on such an Account.

12.3 You acknowledge that you are aware that, if two or more parties open a Joint Account, that Account can be accessed, and the funds in that Account used, by any of the named Joint Account Holders. The consent of the other Joint Account Holder(s) is not required in order to carry out any function on the Account.

12.4 If a Joint Account is opened in the name of two or more Joint Account Holders, we may set off the balance on that Account against amounts due to us from time to time by any such Joint Account Holders.

12.5 Subject to Clause 12.6, if a Joint Account Holder wishes to close a Joint Account, the consent of one Joint Account Holder on that Account is sufficient and the other Joint Account Holder is deemed to agree with such closure.

12.6 If we become aware of a dispute between Joint Account Holders then we, acting in our sole discretion, may decide that the Account can only be operated on the instructions of all Joint Account Holders. We may also freeze the Account until we receive instructions from all Joint Account Holders as to how the Account is to be operated going forward.

12.7 If we become aware that a Joint Account Holder has been adjudicated bankrupt or is suffering from a mental incapacity, we may freeze the Account and only permit it to be operated by the person responsible for distributing the assets of the bankrupt person, or the person lawfully appointed to manage the affairs of the person suffering from mental incapacity.

12.8 Subject to all applicable succession laws and any tax laws, regulations and clearances required from the Irish Revenue Commissioners, if a Joint Account Holder dies, the credit balance in the relevant Account (less any amounts due and owing to us) shall pass to the surviving Joint Account Holder(s) unless the estate of the deceased Joint Account Holder has a claim to that amount.

12.9 Unless you have requested otherwise, if there are several Joint Account Holders on an Account, statements, notices and correspondence in relation to that Account will be validly sent if sent to the first-named Joint Account Holder listed on the relevant Application Form.

13. **Business accounts**

If you open an account with us under these Terms and Conditions, you will be classified as a retail client. We do not offer business accounts to retail clients.

14. **Set-off**

14.1 In addition to any other right of set off we may have, we may set off any credit balance on any Account held by you (whether it is a Joint Account or not, and without limitation as to the type of Account) against any obligation (whether or not matured) incurred by you to us, regardless of the place of payment or currency thereof. You irrevocably authorise us to purchase with the moneys standing to the credit of such Account(s) such other currencies as may be necessary to effect such set off or transfer at the prevailing spot rate of exchange (as conclusively determined by us) as may be required for that purpose.

14.2 The foregoing sub-clause shall not limit our right to demand that a debit balance on an Account be reinstated by you to a credit balance without taking into account any credit balances on another Account.

15. **Change in legal status (death, divorce, residence, etc.)**

You/your personal representatives must inform us immediately in writing of any of the following:

- (a) a change in your legal status, including but not limited to your ceasing to be a full-time resident of the Republic of Ireland;
- (b) your divorce, legal separation or decree of dissolution;
- (c) your bankruptcy; or
- (d) your death

If we are not made aware of the occurrence of any of the above, we will have no liability in respect of any action taken by us between the date that any of the above occurs, and the date on which we are notified of same.

16. Termination of the relationship

16.1 This Agreement is for an indefinite duration. We may terminate the Agreement, or any part(s) of the Agreement, at any time, in our absolute discretion, on giving you two months' notice by RaboDirect Secure Email or in writing to the last address notified by you to us. You may terminate the Agreement at any time on giving us 30 days' notice in writing.

16.2 If any of the following occur, we may block, and if we deem necessary close your Account pending the expiration of the two month notice period set out in Clause 16.1 of these General Terms and Conditions:

- (a) your death;
- (b) you enter into any arrangement with your creditors, your bankruptcy or other act of insolvency either in Ireland or elsewhere;
- (c) you become a permanent resident of a country other than the Republic of Ireland;
- (d) you have a Minor Account and the Minor has reached the age of eighteen years;
- (e) gross negligence, a serious offence (including acting in a threatening or abusive manner towards any member of our staff) or fraud on your part or any other behaviour (including any suspicion on our part of a security threat to our systems) on your part that we in our absolute discretion consider to justify such termination;
- (f) we must do so to comply with any law, regulation or direction from a relevant competent authority or competent court;
- (g) if we receive a notice of attachment from the Revenue Commissioners pursuant to Section 1001 and/or Section 1002 of the Taxes Consolidation Act 1997;

(h) you use or we suspect that any account or services provided to you, is being used for any unlawful, fraudulent or other inappropriate purpose;

(i) it becomes unlawful for you to continue to be provided with any account or services;

(j) any representation, warranty or statement made by you to us is or becomes, in our opinion, untrue in any material respect or any documentation supplied to us by you is in our opinion false;

(k) you commit any serious or repeated breach of these Terms and Conditions;

(l) you are in breach of any other agreement with us;

(m) if for any reason this Agreement or these General Terms and Conditions becomes unenforceable or void; or

(n) if you do not have a credit balance on your Account.

16.3 If you have a Joint Account, termination in respect of the Agreement with one Joint Account Holder will cause termination of the Agreement with the other Joint Account Holders.

16.4 Termination of the Agreement will lead to termination of all RaboDirect products or services that you have availed of, and will be without prejudice to liabilities incurred prior to termination.

16.5 Subject always to Clause 3.6 of the Special Terms and Conditions relating to the RaboDirect Term Deposit Account, if this Agreement is terminated by you within 12 months of its commencement, you will be liable for any costs we have to bear on termination. If this Agreement is terminated by you after 12 months from the date of commencement, such termination by you will be free of charge.

16.6 If the Agreement is terminated, you must return all Devices to us within thirty days or such shorter period as we may specify.

16.7 Following termination, we will place your credit balances (after deduction of our costs) at your disposal in the manner deemed most suitable by us and settle all outstanding transactions as quickly as is reasonably possible, having regard to all relevant circumstances.

16.8 You have the right to cancel this Agreement, without penalty, within 14 days of receiving a copy of these Terms and Conditions by providing a notice in accordance with clause 19.8 of these General Terms and Conditions, referencing the details of the relevant Account. If you cancel the Agreement, we will pay you the money you have deposited minus charges for services incurred up to the date of cancellation. If you do not exercise your right to cancellation, these Terms and Conditions will continue to apply. This cancellation provision does not extend to accounts provided by us to you where the fees payable depend on fluctuations arising in the

market place which are outside of our control including, but not limited to the RaboDirect Investment Account.

16.9 We may novate this Agreement, or any part(s) of this Agreement, at any time. This means that we will cease to be party to this Agreement or will cease to be party to part(s) of this Agreement, and a new party will replace us and assume all our rights and obligations under this Agreement or part(s) of this Agreement. In circumstances where we novate Part B and / or Part C of this Agreement the novated part(s) will be deemed to incorporate by reference the General Terms and Conditions contained in Part A (as at the date of novation) which relate to the novated part(s). Notwithstanding the foregoing, Part A will remain in place between you and us for so long as this Agreement, or part of this Agreement, remains in place between us. If we choose to novate this Agreement, or any part(s) of this Agreement, we will give you two months' advance notice of such novation in accordance with Clause 2 and Clause 16.1 (the "**Novation Notice Period**"). You may terminate this Agreement at any point during the Novation Notice Period by giving us written notice in accordance with Clause 2 and Clause 16.1. If on the expiry of the Novation Notice Period you have not exercised your right to terminate then you are deemed to have agreed that we will no longer be party to this Agreement (or as applicable, the novated part(s)), a new party will assume all our rights and obligations under this Agreement and that you will be bound by the novated Agreement (or as applicable, the novated part(s)).

16.10 For the avoidance of doubt, this Agreement is freely assignable by us and, in the event of any such assignment, all references in this Agreement to us are deemed to include our assigns. We may at any time mortgage, charge or deal with in any manner any or all of its rights and obligations under this Agreement to any third party.

16.11 You may not assign, novate or otherwise transfer this Agreement or any of your rights or obligations under it without obtaining our prior written consent.

16.12 Subject to and upon any assignment or novation permitted by this clause any successor or assignee or novatee of us shall in its own right be able to enforce any term of the Agreement as a party to it.

17. **Dormant Accounts**

A dormant account is an account which has shown no activity for 15 years. If your Account is a dormant account, and the credit balance is more than €100, we will contact you to explain your rights, and our obligations under the Dormant Accounts Acts 2001 to 2012 (as amended). We do not have to contact you if (a) you have asked us not to or (b) we have previously attempted, without success, to contact you or (c) the credit balance is less than €100. In those circumstances, we will instead by way of public advertisement in two or more daily newspapers and the Irish Oifigiúil indicate that we have dormant accounts and asking Customers to contact us in relation to them. If

you do not contact us, we will deal with the credit balance on that Account in accordance with the Dormant Accounts Act. It is possible for a holder of a dormant account to later claim for repayment of the credit balance. Again, we will deal with such a request in accordance with the Dormant Accounts Act.

18. **Processing of personal data**

18.1 For the purposes of the Agreement and for associated legal and regulatory purposes, we may collect, process, disclose and use personal data relating to you and, if applicable, to a Minor for whose benefit you have opened an Account. This personal data will include such information that we are required to obtain from you to comply with our anti-money laundering and counter terrorist financing obligations pursuant to the CJA, our obligations to the Revenue Commissioners and our obligations under the EU Taxation of Savings Income Directive and may include your PPS number. We may also include personal data obtained via or in connection with the use of the RaboDirect Website, which will be collected and used as set out in the Privacy Statement on the RaboDirect Website. By accepting these terms and conditions, you consent on your behalf and, where applicable, on behalf of the Minor, to any such collection, processing and use of this personal data.

18.2 We may make your personal and transactional data ("**Customer Data**") available to all other divisions and entities in the Rabobank Group, and to agents, subcontractors, and third party service providers of the Rabobank Group.

18.3 Customer Data may be processed by us and other members of the Rabobank Group, our agents, subcontractors and third party service providers for regulatory or legal purposes and for any other purpose required for or reasonably incidental to the performance of our duties or exercise of our rights under the Agreement. For the avoidance of doubt and without prejudice to Clause 16.12, any successor or assignee or novatee of us shall in its own right be able to process Your Customer Data.

18.4 Subject to any preferences indicated by you in any Application Form, Customer Data may be used by us and/or other enterprises within the Rabobank Group and enterprises affiliated with it for marketing purposes.

18.5 You have the right to request a copy of any personal data or sensitive personal data held by us about you. You also have the right to have such data corrected where it is inaccurate or misleading. Should you wish to avail of either of these rights, please contact our Data Protection Officer for further details.

18.6 We may disclose Customer Data to third parties, their agents and professional advisers, under conditions of strict confidentiality, for the purpose of a due diligence exercise by third parties in the context of a novation of all or part(s) of this Agreement, a proposed merger, acquisition, refinancing, or re-organisation of our business, or any part of our business which includes the RaboDirect

business, involving such third party and/or upon any such merger, acquisition, refinancing, or re- organisation.

19. Communications and Notices

All notices and communications are regarded as validly given by us to you if (a) we communicate them via the RaboDirect Website, (b) we communicate them via RaboDirect Secure Email, (c) we send them via email or text message (d) we send them to the last address notified by you or (e) we advertise them in a national newspaper, in each case as required by law. If you change your address, you must notify us in writing or through the secure part of the RaboDirect Website.

19.1 You agree that we may provide you with notices and communications via the last e-mail address and/ or mobile number notified by you to us.

19.2 Any documents, correspondence and other items sent to us by you, or sent by you to us, are sent at your sole risk.

19.3 All documentation, information and communications between us and you will be in English.

19.4 As mentioned at Clause 6 of these General Terms and Conditions, placement by you of an Order for execution should be done using the Electronic Banking Services via the RaboDirect Website.

19.5 To use the Electronic Banking Services your internet browser on all devices must support the use of data encryption technology. The browser on the device you use to access the site must be set to accept cookies (further information on RaboDirect and the use of cookies can be found on the Cookies page on the RaboDirect Website). For optimal use of the RaboDirect Website, you may need to install or disable certain software and plug- ins. Further details of the technical requirements for browsing our website and using our secure banking are available on the RaboDirect Website.

19.6 All notices and communications sent by you to us should be directed to us as follows:

By post: RaboDirect,
FREEPOST F4006 PO Box 10152
Dublin 2

By telephone: 1850 88 22 22 By email: info@rabodirect.ie.

20. Recording

We have telephone recording equipment installed in our offices. We may record telephone conversations with you. If you telephone us, we will remind you at the outset that your call may be recorded. If we telephone you, you acknowledge that we may record that call. Such recording is in the interests of the following:

- (a) training and quality control;
- (b) protecting you, and our employees, against misinterpretation or false allegation;
- (c) monitoring compliance with regulatory procedures;
- (d) establishing facts which are relevant to our business; and
- (e) detecting unauthorised use, or abuse, of our communications systems.

If there is a dispute in relation to dealings with you that may have been recorded, you agree to accept our records as admissible as evidence of the instructions recorded therein, and the conversations recorded therein. Any such telephone recordings will remain our property.

21. Maximum Permitted Balances

A maximum permitted balance of €5,000,000.00 (five million euro) applies to each product (excluding Investments) that you may hold. Should you hold more than one account of the same product with us, it is the aggregate balance of these accounts that is relevant for the purposes of this clause. The maximum cumulative balance (excluding the value of investments) of all products you are permitted to hold is €10,000,000.00 (ten million euro). Should any of these maximum balances be exceeded, we reserve the right at our discretion, to forward the amount exceeding €5,000,000.00 to another product held with RaboDirect (where possible) or to forward the amount exceeding €5,000,000.00 or €10,000,000.00 (as appropriate) to an account agreed between you and us.

22. Statement of account

22.1 You agree that, unless we notify you otherwise, statements in respect of an Account are at all times made available to you solely by electronic means, free of charge, via the RaboDirect Website. To view and download a statement you must log in to your account online with the Digipass and click on the appropriate link to download a statement. Full details are provided on the RaboDirect website. If you have a RaboDirect Term Deposit Account and/ or a RaboDirect Investments Account, you may however request statements regarding your RaboDirect Term Deposit Account and/ or RaboDirect Investments Account to be provided to you on paper

22.2 Other than in the case of RaboDirect Current Accounts (statements are dealt with at Clause 1.12 of the Special Terms and Conditions for the RaboDirect Current Account), RaboDirect Savings Accounts (statements are dealt with at Clause 2.18 of the Special Terms and Conditions for RaboDirect Savings Accounts), Notice Saver 30 (statements are dealt with at clause 4.30 of the Special Terms and Conditions for the Notice Saver 30) and Notice Saver 90 (statements are dealt with at clause 5.30 of the Special Terms and Conditions for the Notice Saver 90) unless we receive contrary indication from you in writing within 30 days of the receipt by you of a

statement in respect of an Account for the most recent 6 month period, you are deemed to agree with the information contained in that statement, and to waive any right to dispute that information.

22.3 If you become aware of an inaccuracy in relation to your Account, you must notify us immediately.

23. Fees

23.1 Any fees and charges applicable to our products and services are listed in the RaboDirect Website. Other taxes or costs may be imposed in respect of your Account, which are neither paid by nor imposed by us.

23.2 Subject to all applicable laws and regulations:

(a) we may charge you any such charges, fees or interest as are determined by us in connection with any Electronic Banking Services, in the manner and on the dates indicated by us;

(b) we reserve the right to change such charges, fees and/or interest at any time and shall update the RaboDirect Website accordingly;

(c) any changes to our charges in relation to products or services other than the RaboDirect Current Account, the RaboDirect Savings Account, the Notice Saver 30 or the Notice Saver 90 shall be notified by us to you by publication on the RaboDirect Website at least 30 days before such changes come into effect. Any changes to our charges in relation to the RaboDirect Current Account, the RaboDirect Savings Account, the Notice Saver 30 or the Notice Saver 90 will be notified to you in accordance with Clause 2.1(a) of these General Terms and Conditions. That Clause 2.1(a) above tells you how you are deemed to agree, or not to agree, to such changes;

(d) any changes to interest rates applicable to our products and services other than the RaboDirect Savings Account, the Notice Saver 30 and the Notice Saver 90 shall be notified to you in accordance with Clause 19 of these General Terms and Conditions;

(e) the provisions of Clause 2.13 of the Special Terms and Conditions for RaboDirect Savings Accounts shall apply to interest rate changes in respect of the RaboDirect Savings Account;

(f) the provisions of Clause 4.21 of the Special Terms and Conditions for the Notice Saver 30 shall apply to interest rate changes in respect of the Notice Saver 30

(g) the provisions of Clause 5.21 of the Special Terms and Conditions for the Notice Saver 90 shall apply to interest rate changes in respect of the Notice Saver 90

(h) if, due to such changes in respect of products or services other than the RaboDirect Current Account, the RaboDirect Savings Account, the Notice Saver 30 or the Notice Saver 90, you no longer

wish to continue to avail of the RaboDirect products and services that you have availed of, you should notify us within 30 days of being notified of the change. If you do not do so, you will be deemed to have agreed to the changes.

23.3 All fees and charges will be debited to an Account held by you with us. Where charges (other than charges for a replacement or repaired Digipass) are to be deducted from an Account and such charges total an amount of above €12.70, we will notify you of this at least 10 Business Days in advance. If such Account becomes overdrawn as a result of the debiting of such fees and charges, you must immediately on demand being made by us ensure that such Account reverts to a credit balance.

23.4 Telephone expenses incurred by you when you contact us are for your own account, as are any costs such as costs of your account with your internet service provider, costs relating to your computer hardware, your computer system software, your computer programs and the like.

24. Information from you

24.1 You hereby represent and warrant to us that you are at least 18 years of age and are a permanent resident of the Republic of Ireland. We are entitled to rely on all information provided by you, and ask for any additional information from you. If you fail to provide any such information we may elect in our absolute discretion not to open any Account for you and/or terminate any Account that you may have with us.

24.2 The hard copy printed version of your Application Form as sent to us will take precedence over any electronic form of your Application Form. In the event of any difference between the two, the terms of your hard copy printed Application Form will prevail.

25. Anti-Money Laundering and Counter Terrorism Requirements

25.1 You agree that you will provide us with such information and/or copy documents as may be requested at the time of opening your Account (or thereafter in respect of a Minor), in order to enable us to establish and verify your identity (or that of a Minor), together with the purpose and nature of our business relationship, in accordance with our obligations pursuant to the CJA and any related guidance notes.

25.2 You further agree that you shall provide us with such information and/or copy documents as may be requested by us on an on-going basis for the purpose of monitoring your dealings on your Account, including information regarding the source of wealth or funds for your transactions, in accordance with our obligations pursuant to the CJA and any related guidance notes'.

26. **Correction of errors**

We can correct any errors that we may make and restore your Account to the state in which it would have been had the error not occurred without first receiving instructions from you to do so.

27. **Invalidity**

If any provision of the Agreement with us is held to be unenforceable, it will not affect the validity or enforceability of the remaining provisions of the Agreement with us.

28. **No waiver**

Any failure or delay on our part or on your part in enforcing any term of the Agreement shall not constitute a waiver of such term.

29. **No exclusion**

Nothing in the Agreement seeks to exclude or restrict any legal liability or duty of care that we may have to you under Irish consumer protection legislation, or under the Consumer Protection Code.

30. **Governing Law and Jurisdiction**

These Terms & Conditions are governed by, and construed in accordance with, the laws of the Republic of Ireland. The courts of the Republic of Ireland shall have exclusive jurisdiction to resolve any disputes which arise in relation to these Terms & Conditions.

31. **Conflicts of Interest**

A summary of our conflicts of interest policy is available as part of the Terms of Business.

32. **Complaints Procedure**

32.1 If you have a complaint, you can e-mail info@rabodirect.ie, call us on 1850 88 22 22 or write to us at RaboDirect, Customer Contact Centre, FREEPOST F4006 PO Box 10152, Dublin 2. If you telephone us with your complaint, we will treat your complaint as if it was sent to us in writing. We will do our best to resolve your complaint within five Business Days. If we cannot do this to your satisfaction, we will:

(a) acknowledge your complaint within five Business Days, and let you know who is looking after your complaint, their contact details and how soon we hope to have your complaint resolved;

(b) investigate your complaint in full and seek to resolve it promptly and fairly within 2 weeks where possible. Some complaints can be resolved much sooner; others may take more time to fully investigate. If we cannot resolve your complaint within 40 Business Days, we will advise you of when we expect to resolve it. If you are not satisfied with this, you are entitled to refer the matter to the

Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2

(www.financialombudsman.ie);

(c) will keep you informed in writing regarding the progress of our investigation of your complaint at intervals of not greater than 20 Business Days from the date your complaint was made;

(d) issue you a formal response outlining the findings of our investigation and the appropriate action we can take to address your complaint within 5 Business Days of completing our investigation of your complaint;

32.2 If you are not satisfied with our handling of the complaint or with the outcome of our investigation, we would hope that you would let us know immediately. We will always do our very best to satisfy our customers but if you feel we have failed to do so, you are entitled to refer the matter to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 (www.financialombudsman.ie).

B.

SPECIAL TERMS AND CONDITIONS FOR SPECIFIC PRODUCTS OR SERVICES

- **RaboDirect Current Account**
- **RaboDirect Savings Account**
- **RaboDirect Term Deposit Account**
- **Notice Saver 30**
- **Notice Saver 90**
- **Rabo Money Mover**
- **RaboDirect Investment Account**

The General Terms & Conditions apply to all the products and services that we offer. The relevant section of these Special Terms & Conditions then applies to each particular product and/or service that you avail of.

If you avail of a RaboDirect Current Account, a RaboDirect Savings Account, a RaboDirect Term Deposit Account, Notice Saver 30, Notice Saver 90, the Rabo Money Mover and/or a RaboDirect Investment Account, you are deemed to have read and accepted both the General Terms & Conditions and these Special Terms & Conditions. You are deemed to agree that, if there is any conflict between the General Terms & Conditions and these Special Terms & Conditions, the General Terms & Conditions shall prevail.

Unless we indicate otherwise, terms defined in the General Terms & Conditions will have the same meaning when used in these Special Terms & Conditions.

1. RaboDirect Current Account

If there is any conflict between the General Terms and Conditions and these Special Terms and Conditions for a RaboDirect Current Account, these Special Terms and Conditions will prevail.

1.1 Before 7 February 2008 you were required to open a RaboDirect Current Account before you could access any of our other products or services. Since 7 February 2008, you do not need to open a RaboDirect Current Account, but must open a RaboDirect Savings Account before you can access any of our other products or services. If you are not a RaboDirect customer since before 7 February 2008, this Section 1 (RaboDirect Current Account) does not apply to you. If you are an existing RaboDirect customer since before 7 February 2008, this Section 1 (RaboDirect Current Account) will continue to apply to you until such time as you are notified otherwise by RaboDirect.

1.2 You can pay amounts into your RaboDirect Current Account as follows:

- (a) by a transfer made on your instructions or the instructions of a third party;
- (b) by using the Rabo Money Mover; or
- (c) by personal cheque drawn on any bank account held by you with a financial institution (bank, building society etc. in the Republic of Ireland.

1.3 You cannot:

- (a) transfer cash in or out of a RaboDirect Current Account;
- (b) write cheques on your RaboDirect Current Account;
- (c) set up direct debits from your RaboDirect Current Account;
- (d) transfer money internationally (outside of the Single Euro Payments Area) to or from your RaboDirect Current Account; or
- (e) avail of a credit facility, debit card or overdraft on your RaboDirect Current Account.

1.4 You can:

- (a) transfer money from your RaboDirect Current Account to any bank account held with a financial institution (bank, building society etc.) in the Single Euro Payments Area (the procedures for such transfers are set out on the RaboDirect Website);

(b) transfer money into your RaboDirect Current Account from any country within the Single Euro Payments Area by credit transfer in euro; and

(c) set up a standing order (the procedure is set out on the RaboDirect Website, you must give us two Business Days' notice to set up each standing order),

in each case, you will need to give us the information that we request to identify the correct account to credit with your payment (the "unique identifier information"). This information may include the IBAN and BIC and the name of the payee.

1.5 If you give us an Order in accordance with our terms, conditions, rules and instructions to transfer money from your RaboDirect Current Account, on receiving your Order, we will execute the transfer within 1 Business Day from the date that we receive the Order in accordance with Clause 6.1 of the General Terms and Conditions. Any transfer from your RaboDirect Current Account will be recorded for same day debit value.

1.6 In the case of transfers to your RaboDirect Current Account received by way of cheque, the transfer will appear as uncleared funds (and in due course then be reflected in your balance once the cheque has cleared) in your RaboDirect Current Account on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Money transferred to your RaboDirect Current Account (other than by way of cheque) will be available to you immediately on the Business Day that the money is credited to our account.

1.7 There are currently no fees or charges for the payment services that we provide to you on your RaboDirect Current Account.

1.8 For the purposes of the Regulations:

- (a) your RaboDirect Current Account is a payment account; and
- (b) the General Terms and Conditions and these Special Terms and Conditions form your framework contract for your RaboDirect Current Account. At any time during your relationship with us you can request to be sent a copy of your framework contract.

1.9 You cannot have a debit balance on your RaboDirect Current Account at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

1.10 You cannot use a credit balance on your RaboDirect Current Account as security for any debt that you may owe.

1.11 You may set a daily limit or a transaction limit on the amount of money that you can transfer from your RaboDirect Current Account;

1.12 Notwithstanding any provision of the General Terms and Conditions to the contrary, we will make electronic statements available to you on the RaboDirect Website in respect of your RaboDirect Current Account. The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with Clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your RaboDirect Current Account that is listed on your statement will also be allocated a unique transaction reference on your statement. Further details on the transaction represented by that unique transaction reference can be obtained by contacting our Customer Contact Centre, or by logging on to the secure section of the RaboDirect Website, and clicking on the appropriate Account number and transaction.

1.13 Where you have notified us in accordance with Clause 1.12 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to ("an unauthorised payment"), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place PROVIDED THAT we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to unauthorised payment transactions on your RaboDirect Current Account up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(b) you will bear all losses relating to an unauthorised payment transaction on your RaboDirect Current Account if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1 of the General Terms and Conditions;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

1.14 Where you have notified us in accordance with Clause 1.12 of these Special Terms and Conditions and we determine on investigation that a payment from your RaboDirect Current Account

has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively executed payment and restore your account to the state in which it would have been had the defective payment transaction not taken place **PROVIDED THAT:**

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

1.15 Where you have notified us in accordance with Clause 1.12 of these Special Terms and Conditions and we determine on investigation that a payment to your RaboDirect Current Account using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

1.16 Regardless of our liability for the correct execution of a payment transaction under Clauses 1.13 or 1.14 of these Special Terms and Conditions, we will make immediate efforts to trace any non-executed or defectively executed payment that you have notified to us and will notify you of the outcome.

2. **RaboDirect Savings Account**

If there is any conflict between the General Terms and Conditions, and these Special Terms and Conditions for a RaboDirect Savings Account, these Special Terms and Conditions will prevail.

2.1 On or after 7 February 2008, you may open a RaboDirect Savings Account without opening a RaboDirect Current Account. If you are an existing RaboDirect customer before 7 February 2008, it was necessary for you to have a RaboDirect Current Account if you wished to open a RaboDirect Savings Account.

2.2 To open a RaboDirect Savings Account, you must complete in full the Application Form on the RaboDirect Website, print it out, sign it, and post it to us. Your Application Form must be accompanied by the identification, tax status, PPS number and address documents specified in the Document Checklist which prints out along with the application form and such other documents and information as may be requested by us from time to time.

2.3 You can pay amounts into your RaboDirect Savings Account:

(a) from your RaboDirect Current Account if you are an existing RaboDirect customer before 7 February 2008;

(b) by using the Rabo Money Mover;

(c) by personal cheque drawn on any bank account held by you with a financial institution (bank, building society etc.) in the Republic of Ireland; or

(d) by a transfer made on your instructions or the instructions of a third party.

2.4 You cannot:

(a) transfer cash in or out of a RaboDirect Savings Account;

(b) write cheques on your RaboDirect Savings Account;

(c) set up direct debits from your RaboDirect Savings Account;

(d) transfer money internationally (outside of the Single Euro Payments Area) to or from your RaboDirect Savings Account; or

(e) avail of a credit facility, debit card or overdraft on your RaboDirect Savings Account.

2.5 You can:

(a) transfer money from your RaboDirect Savings Account to any bank account held with a financial institution (bank, building society etc.) in the Single Euro Payments Area (the procedures for such transfers are set out on the RaboDirect Website);

(b) transfer money into your RaboDirect Current Account from any country within the Single Euro Payments Area by credit transfer in euro; and

(c) set up a standing order (the procedure is set out on the RaboDirect Website, you must give us two Business Days' notice to set up each standing order),

in each case, you will need to give us the information that we request to identify the correct account to credit with your payment (the "unique identifier information"). This information must include the IBAN and BIC and the name of the payee

2.6 If you give us an Order in accordance with our terms, conditions, rules and instructions to transfer money from your RaboDirect Savings Account, on receiving your Order, we will execute the transfer within 1 Business Day from the date that we receive the Order in accordance with Clause 6.1 of the General Terms and Conditions.

2.7 In the case of transfers to your RaboDirect Savings Account received by way of cheque, the transfer will appear as uncleared funds (and in due course then be reflected in your balance, once the cheque has cleared) in your RaboDirect Savings Account on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Any interest payable on money transferred to your RaboDirect Savings Account by way of a cleared cheque is paid from the date the amount of the cheque first appears on your RaboDirect Savings Account. Money transferred to your RaboDirect Savings Account (other than by way of cheque) will be available to you immediately on the Business Day that the money is credited to our account.

2.8 There are currently no fees or charges for the payment services that we provide to you on your RaboDirect Savings Account;

2.9 For the purposes of the Regulations:

(a) your RaboDirect Savings Account is a payment account; and

(b) the General Terms and Conditions and these Special Terms and Conditions form your framework contract for your RaboDirect Savings Account. At any time during your relationship with us you can request to be sent a copy of your framework contract.

2.10 Interest is credited to your RaboDirect Savings Account annually. It is credited on the last working day of the calendar year in which the interest accrued. Interest credited in respect of that calendar year will itself then bear interest when credited to the account and while it remains in your RaboDirect Savings Account.

2.11 Where you have more than one RaboDirect Savings Account, interest is calculated on the aggregate balance of deposits held in all your RaboDirect Savings Accounts and is posted to the first RaboDirect Savings Account opened by you.

2.12 Interest is calculated on the basis of the actual number of days in the relevant calendar year (i.e. 365 days or 366 days, as appropriate).

2.13 Tiered variable rates apply to your RaboDirect Savings Account and we reserve the right to change the tiers, tier thresholds and/ or the interest rate applicable to each tier. We may make any change to the interest rate, tier thresholds and/ or the tiers which is favourable to you without giving you notice of the change. Any change which is not favourable to you will be notified to you by way of two months' advance notice by RaboDirect Secure Email or in writing to the last address notified by you to us. If you do not contact us within that two month period to tell us that you do not agree with the change that we propose, you will be deemed to have accepted such change. If you do not want to accept the proposed change you may, during the two month period, immediately terminate the Agreement free of charge.

2.14 The rate of interest that applies to your RaboDirect Savings Account on the day your Account is opened will be available on the 'Rate History' page of the RaboDirect Website. The date that your RaboDirect Savings Account is opened will be the date of our welcome letter to you which will contain your Device.

2.15 You cannot use a credit balance on your RaboDirect Savings Account as security for any debt that you may owe.

2.16 You cannot have a debit balance on your RaboDirect Savings Account at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

2.17 You may set a daily limit or a transaction limit on the amount of money that you can transfer daily from your RaboDirect Savings Account;

2.18 We will make statements available to you in respect of your RaboDirect Savings Account (whether electronic or otherwise). The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with Clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your RaboDirect Savings Account that is listed on your statement will also be allocated a unique transaction reference on your statement.

2.19 Where you have notified us in accordance with Clause 2.18 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to ("**an unauthorised payment**"), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place **PROVIDED THAT** we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to unauthorised payment transactions on your RaboDirect Savings Account up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(b) you will bear all losses relating to an unauthorised payment transaction on your RaboDirect Savings Account if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of

reasonable care, to fulfil one or more of your obligations under Clause 4.1 of the General Terms and Conditions;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

2.20 Where you have notified us in accordance with Clause 2.18 of these Special Terms and Conditions and we determine on investigation that a payment from your RaboDirect Savings Account has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively executed payment and restore your account to the state in which it would have been had the defective payment transaction not taken place **PROVIDED THAT**:

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

2.21 Where you have notified us in accordance with Clause 2.18 of these Special Terms and Conditions and we determine on investigation that a payment to your RaboDirect Savings Account using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

2.22 Regardless of our liability for the correct execution of a payment transaction under Clauses 2.19 or 2.20 of these Special Terms and Conditions we will make immediate efforts to trace any non-executed or defectively executed payment that you have notified to us and will notify you of the outcome.

3. **RaboDirect Term Deposit Account**

If there is any conflict between the General Terms and Conditions and these Special Terms and Conditions for a RaboDirect Term Deposit Account, these Special Terms and Conditions will prevail

3.1 You must have an open RaboDirect Savings Account or a RaboDirect Current Account (no longer available to new Customers)

in order to make an application to open a RaboDirect Term Deposit Account

3.2 A RaboDirect Term Deposit Account can be opened by accessing your RaboDirect Savings Account or RaboDirect Current Account online and following the online instructions on the RaboDirect Website.

3.3 You can deposit your savings in your RaboDirect Term Deposit Account and the term of the deposit (the “**Term**”) will be the term selected by you when you open your RaboDirect Term Deposit Account. The various terms available for a RaboDirect Term Deposit Account are as indicated from time to time on the RaboDirect Website. The minimum amount to be placed on deposit is as indicated from time to time on the RaboDirect Website.

3.4 You can only transfer money to your RaboDirect Term Deposit Account from your RaboDirect Savings Account and/or your RaboDirect Current Account.

3.5 You cannot withdraw money from your RaboDirect Term Deposit Account during the Term. Where you request this, it may result in a funding loss to us and if so, we will require you to compensate us for any such funding loss in full. Such compensation payable to us regarding any funding loss arising from a withdrawal during the Term from your RaboDirect Term Deposit Account, may reduce the initial amount deposited by you if: (a) interest accrued on your RaboDirect Term Deposit Account is less than the funding loss; and/or (b) accrued interest has already been paid out to you. If you contact us prior to making the withdrawal, we can give you an approximate indication of the likely amount of compensation payable to us.

3.6 The rate of interest for your RaboDirect Term Deposit Account is fixed depending on the Term, and cannot be changed during the Term. If the Term of your RaboDirect Term Deposit Account is less than one year, the interest will be paid at the end of the Term. If the Term of your RaboDirect Deposit Account is one year or more the interest will be paid at the frequency selected by you when you opened your RaboDirect Term Deposit Account. As appropriate, DIRT will be deducted from the gross interest. The amount payable to you will be credited at our discretion to your RaboDirect Current Account (if you have one), your RaboDirect Savings Account, your account with another financial institution or will be sent to you by cheque.

3.7 If the Term of your RaboDirect Term Deposit Account is 30 days or more, we will notify you, at least 10 Business Days before the end of the Term, of the impending end of the Term.

3.8 At the expiration of the Term your savings together with any accrued interest will be credited at our discretion to your RaboDirect Current Account (if you have one), your RaboDirect Savings Account, your account with another financial institution or will be sent to you by cheque.

3.9 Without prejudice to the General Terms and Conditions, we reserve the right to terminate arrangements in relation to your RaboDirect Term Deposit Account if you fail to fulfil any of your obligations to us.

3.10 You cannot use a credit balance on your RaboDirect Term Deposit Account as security for any debt that you may owe.

4. **Notice Saver 30**

If there is any conflict between the General Terms and Conditions, and these Special Terms and Conditions for the Notice Saver 30, these Special Terms and Conditions will prevail.

4.1 You must have an open RaboDirect Savings Account or a RaboDirect Current Account (no longer available to new Customers) in order to make an application to open a Notice Saver 30

4.2 A Notice Saver 30 can be opened by accessing your RaboDirect Savings Account or RaboDirect Current Account on the RaboDirect Website, selecting the Open Account option under the Notice Saver heading and completing the required steps.

4.3 Only one Notice Saver 30 may be opened by each Customer

4.4 You can transfer money into your Notice Saver 30 from your RaboDirect Savings Account or your RaboDirect Current Account.

4.5 You can transfer money into your Notice Saver 30 using Rabo Money Mover from any Bank Account held in your name within the Single Euro Payments Area (“**SEPA**”)

4.6 You cannot transfer money into your Notice Saver 30 from another bank account held in a country outside of SEPA.

4.7 You may also lodge money into your Notice Saver 30 by posting in an Irish Euro bank draft payable to you or personal cheque payable to you drawn on any Irish Euro bank account. Amounts lodged by way of cheque will appear as uncleared funds (and in due course then be reflected in your balance once the cheque has cleared) in your Notice Saver 30 on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Any interest payable on money transferred to your Notice Saver 30 by way of a cleared cheque is paid from the date the amount of the cheque first appears on your Notice Saver 30. Endorsed cheques will not be accepted for lodgement to your Notice Saver 30.

4.8 You cannot lodge cash into your Notice Saver 30

4.9 You must give RaboDirect a minimum of 30 days prior notice before you will be able to transfer money from your Notice Saver 30 in accordance with clause 4.17 below. You will need to give

us the information that we request to identify the correct account which is to receive your money (the “**unique identifier information**”). This information must include the IBAN & BIC and the name of the payee.

4.10 Where you have given the required minimum 30 day prior notice to transfer money from your Notice Saver 30, the Order will be executed on the day indicated to you when you gave the notice which will be the 30th day of the 30 day prior notice period (or such longer notice period as you have chosen) or the following Business Day where that 30th day (or such longer notice period as you have chosen) is not a Business Day.

4.11 Money can be transferred out of your Notice Saver 30 into your RaboDirect Savings Account or your RaboDirect Current Account.

4.12 Money can also be transferred to a bank account held by you with a financial institution within SEPA.

4.13 You cannot write any cheques on your Notice Saver 30

4.14 You cannot withdraw cash from your Notice Saver 30

4.15 You cannot set up any direct debit or standing order on your Notice Saver 30

4.16 The minimum 30 day prior notice to transfer money from your Notice Saver 30 can only be given by selecting the Make a Notice Withdrawal option from the list of available actions on your Notice Saver 30 and then following the required steps. When you complete the Make a Notice Withdrawal section, the system will automatically generate the date the money will be transferred from your account, however you can also choose a date later than the minimum 30 day prior notice, should this better suit your needs.

4.17 The first day of the 30 day prior notice period (or such longer notice period as you have chosen) shall be the day after you complete the Withdrawal Notice request online for your Notice Saver 30 in the secure section of the RaboDirect website.

4.18 The required minimum 30 day prior notice can only be given in respect of cleared funds in your Notice Saver 30 which are not already subject to a 30 day (or longer) prior notice.

4.19 You may cancel a 30 day prior notice which was made in accordance with clause 4.16 above by selecting the Cancel option from the list of available actions from the Notice Withdrawal Summary List of your Notice Saver 30 and then following the required steps. Such a cancellation request can only be made up until 3 p.m. on the last Business Day before the 30th day of the 30 day prior notice period (or such date as you have chosen). Should a cancellation request be made by you after this cut off time of 3 p.m., it will only be accepted by RaboDirect at its discretion.

4.20 A prior notice to transfer money cannot be amended by you once it has been received by RaboDirect. Should you wish to adjust your Order to transfer money from your Notice Saver 30 as set out on the prior notice given, you will need to cancel the prior notice you want to amend and then complete online another prior notice giving a further minimum 30 days prior notice.

4.21 Tiered variable rates apply to your Notice Saver 30 and we reserve the right to change the tier threshold(s) and the interest rate applicable to each tier. We may make any change to the interest rate and/ or the tiers which are favourable to you without giving you notice of the change. Any change which is not favourable to you will be notified to you by way of two months advance notice by RaboDirect Secure Email or in writing to the last address notified by you to us. If you do not contact us within that sixty day period to tell us that you do not agree with the change that we propose, you will be deemed to have accepted such change. If you do not want to accept the proposed change you may, during the sixty day period, immediately terminate the Agreement free of charge.

4.22 The rates of interest that apply to your Notice Saver 30 are available on the Rate History page of the RaboDirect Website. The date that your Notice Saver 30 is opened will be the date you start to earn interest on money in your Notice Saver 30

4.23 Interest is calculated daily at RaboDirect’s published rates for the Notice Saver 30 on the basis of the actual number of days in the relevant calendar year, that is to say 365 days or 366 days, as appropriate.

4.24 Interest is posted to your Notice Saver 30 on an annual basis, on the last working day of the calendar year in which the interest accrued. All interest posted to your Notice Saver 30 will then bear interest at the applicable rate.

4.25 Interest continues to accrue on the monies which are the subject of the 30 day prior notice (or such longer notice period as you have chosen) until the Order is executed.

4.26 Interest is subject to Deposit Interest Retention Tax (DIRT) at the prevailing rate.

4.27 There are currently no fees or charges for any of the payment services that we provide to you on your Notice Saver 30. We reserve the right however to introduce fees and charges in the future.

4.28 You cannot use a credit balance on your Notice Saver 30 as security for any debt that you may owe..

4.29 You cannot have a debit balance on your Notice Saver 30 at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

4.30 Notwithstanding any provision of the General Terms and Conditions to the contrary, we will make electronic statements

available to you on the RaboDirect Website in respect of your Notice Saver 30. The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your Notice Saver 30 that is listed on your statement will also be allocated a unique transaction reference on your statement. Further details on the transaction represented by that unique transaction reference can be obtained by contacting our Customer Contact Centre, or by logging onto the secure section of the RaboDirect Website, and clicking on the appropriate account number and transaction.

4.31 Where you have notified us in accordance with clause 4.30 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to (“**an unauthorised payment**”), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place PROVIDED THAT we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to an unauthorised payment transaction on your Notice Saver 30 if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1, 4.2 & 4.3 of the General Terms and Conditions;

(b) you will bear all losses relating to unauthorised payment transactions on your Notice Saver 30 up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

4.32 Where you have notified us in accordance with clause 4.30 of these Special Terms and Conditions and we determine on investigation that a payment from your Notice Saver 30 has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively

executed payment and restore your Account to the state in which it would have been had the defective payment transaction not taken place PROVIDED THAT:

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

4.33 Where you have notified us in accordance with Clause 4.30 of these Special Terms and Conditions and we determine on investigation that a payment to your Notice Saver 30 using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

4.34 Regardless of our liability for the correct execution of a payment transaction under Clauses 4.31 or 4.32 of these Special Terms and Conditions we will make immediate efforts to trace any non- executed or defectively executed payment that you have notified to us and will notify you of the outcome.

4.35 Should RaboDirect pay money into or out of your Notice Saver 30 by mistake, you authorise and agree to let RaboDirect reverse any such erroneous payment and to correct the entries to the electronic statement of your Account. Should it be necessary to do this, you also agree that RaboDirect does not have to contact you prior to taking such action.

5. **Notice Saver 90**

If there is any conflict between the General Terms and Conditions, and these Special Terms and Conditions for the Notice Saver 90, these Special Terms and Conditions will prevail.

5.1 You must have an open RaboDirect Savings Account or a RaboDirect Current Account (no longer available to new Customers) in order to make an application to open a Notice Saver 90

5.2 A Notice Saver 90 can be opened by accessing your RaboDirect Savings Account or RaboDirect Current Account on the RaboDirect Website, selecting the Open Account option under the Notice Saver heading and completing the required steps.

5.3 Only one Notice Saver 90 may be opened by each Customer

- 5.4 You can transfer money into your Notice Saver 90 from your RaboDirect Savings Account or your RaboDirect Current Account.
- 5.5 You can transfer money into your Notice Saver 90 using Rabo Money Mover from any Bank Account held in your name within the Single European Payments Area (“SEPA”)
- 5.6 You cannot transfer money into your Notice Saver 90 from another bank account held in a country outside of SEPA.
- 5.7 You may also lodge money into your Notice Saver 90 by posting in an Irish Euro bank draft payable to you or personal cheque payable to you drawn on any Irish Euro bank account. Amounts lodged by way of cheque will appear as uncleared funds (and in due course then be reflected in your balance once the cheque has cleared) in your Notice Saver 90 on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Any interest payable on money transferred to your Notice Saver 90 by way of a cleared cheque is paid from the date the amount of the cheque first appears on your Notice Saver 90. Endorsed cheques will not be accepted for lodgement to your Notice Saver 90.
- 5.8 You cannot lodge cash into your Notice Saver 90
- 5.9 You must give RaboDirect a minimum of 90 days prior notice before you will be able to transfer money from your Notice Saver 90 in accordance with clause 5.17 below. You will need to give us the information that we request to identify the correct account which is to receive your money (the “**unique identifier information**”). This information must include the IBAN, BIC and the name of the payee.
- 5.10 Where you have given the required minimum 90 day prior notice to transfer money from your Notice Saver 90, the Order will be executed on the day indicated to you when you gave the notice which will be the 90th day of the 90 day prior notice period (or such longer notice period as you have chosen) or the following Business Day where that 90th day (or such longer notice period as you have chosen) is not a Business Day.
- 5.11 Money can be transferred out of your Notice Saver 90 into your RaboDirect Savings Account or your RaboDirect Current Account.
- 5.12 Money can also be transferred to any bank account held by you with a financial institution within SEPA
- 5.13 You cannot write any cheques on your Notice Saver 90
- 5.14 You cannot withdraw cash from your Notice Saver 90
- 5.15 You cannot set up any direct debit or standing order on your Notice Saver 90
- 5.16 The minimum 90 day prior notice to transfer money from your Notice Saver 90 can only be given by selecting the Make a Notice Withdrawal option from the list of available actions on your Notice Saver 90 and then following the required steps. When you complete the Make a Notice Withdrawal section, the system will automatically generate the date the money will be transferred from your account, however you can also choose a date later than the minimum 90 day prior notice, should this better suit your needs.
- 5.17 The first day of the 90 day prior notice period (or such longer notice period as you have chosen) shall be the day after you complete the Withdrawal Notice request online for your Notice Saver 90 in the secure section of the RaboDirect website.
- 5.18 The required minimum 90 day prior notice can only be given in respect of cleared funds in your Notice Saver 90 which are not already subject to a 90 day (or longer) prior notice.
- 5.19 You may cancel a 90 day prior notice which was made in accordance with clause 5.16 above by selecting the Cancel option from the list of available actions from the Notice Withdrawal Summary List of your Notice Saver 90 and then following the required steps. Such a cancellation request can only be made up until 3 p.m. on the last Business Day before the 90th day of the 90 day prior notice period (or such date as you have chosen). Should a cancellation request be made by you after this cut off time of 3 p.m., it will only be accepted by RaboDirect at its discretion.
- 5.20 A prior notice to transfer money cannot be amended by you once it has been received by RaboDirect. Should you wish to adjust your Order to transfer money from your Notice Saver 90 as set out on the prior notice given, you will need to cancel the prior notice you want to amend and then complete online another prior notice giving a further minimum 90 days prior notice.
- 5.21 Tiered variable rates apply to your Notice Saver 90 and we reserve the right to change the tier threshold(s) and the interest rate applicable to each tier. We may make any change to the interest rate and/ or the tiers which are favourable to you without giving you notice of the change. Any change which is not favourable to you will be notified to you by way of two months advance notice by RaboDirect Secure Email or in writing to the last address notified by you to us. If you do not contact us within that sixty day period to tell us that you do not agree with the change that we propose, you will be deemed to have accepted such change. If you do not want to accept the proposed change you may, during the sixty day period, immediately terminate the Agreement free of charge.
- 5.22 The rates of interest that apply to your Notice Saver 90 are available on the Rate History page of the RaboDirect Website. The date that your Notice Saver 90 is opened will be the date you start to earn interest on money in your Notice Saver 90
- 5.23 Interest is calculated daily at RaboDirect’s published rates for the Notice Saver 90 on the basis of the actual number of days in

the relevant calendar year, that is to say 365 days or 366 days, as appropriate.

5.24 Interest is posted to your Notice Saver 90 on an annual basis, on the last working day of the calendar year in which the interest accrued. All interest posted to your Notice Saver 90 will then bear interest at the applicable rate.

5.25 Interest continues to accrue on the monies which are the subject of the 90 day prior notice (or such longer notice period as you have chosen) until the Order is executed.

5.26 Interest is subject to Deposit Interest Retention Tax (DIRT) at the prevailing rate.

5.27 There are currently no fees or charges for any of the payment services that we provide to you on your Notice Saver 90. We reserve the right however to introduce fees and charges in the future.

5.28 You cannot use a credit balance on your Notice Saver 90 as security for any debt that you may owe.

5.29 You cannot have a debit balance on your Notice Saver 90 at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

5.30 Notwithstanding any provision of the General Terms and Conditions to the contrary, we will make electronic statements available to you on the RaboDirect Website in respect of your Notice Saver 90. The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your Notice Saver 90 that is listed on your statement will also be allocated a unique transaction reference on your statement. Further details on the transaction represented by that unique transaction reference can be obtained by contacting our Customer Contact Centre, or by logging onto the secure section of the RaboDirect Website, and clicking on the appropriate account number and transaction.

5.31 Where you have notified us in accordance with clause 5.30 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to ("an unauthorised payment"), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place PROVIDED THAT we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking

Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to an unauthorised payment transaction on your Notice Saver 90 if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1, 4.2 & 4.3 of the General Terms and Conditions;

(b) you will bear all losses relating to unauthorised payment transactions on your Notice Saver 90 up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

5.32 Where you have notified us in accordance with clause 5.30 of these Special Terms and Conditions and we determine on investigation that a payment from your Notice Saver 90 has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively executed payment and restore your Account to the state in which it would have been had the defective payment transaction not taken place PROVIDED THAT:

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

5.33 Where you have notified us in accordance with Clause 5.30 of these Special Terms and Conditions and we determine on investigation that a payment to your Notice Saver 90 using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

5.34 Regardless of our liability for the correct execution of a payment transaction under Clauses 5.31 or 5.32 of these Special Terms and Conditions we will make immediate efforts to trace any

non- executed or defectively executed payment that you have notified to us and will notify you of the outcome.

5.35 Should RaboDirect pay money into or out of your Notice Saver 90 by mistake, you authorise and agree to let RaboDirect reverse any such erroneous payment and to correct the entries to the electronic statement of your Account. Should it be necessary to do this, you also agree that RaboDirect does not have to contact you prior to taking such action.

6. Rabo Money Mover Facility

6.1 Rabo Money Mover can be used to transfer up to a maximum of €500.00 per month per Customer (the "**Maximum Monthly Transfer Amount**"), regardless of the number of Accounts held by that Customer.

6.2 You can use Rabo Money Mover to transfer up to the Maximum Monthly Transfer Amount from your selected primary bank or building society account (the "**Primary Bank Account**") to your RaboDirect Current Account, RaboDirect Savings Account, Notice Saver 30 or Notice Saver 90 (the "**Transfer Account**") by direct debit. With our Rabo Money Mover, we will arrange for agreed amounts to be deducted from your Primary Bank Account on a once-off or agreed frequency basis where you set up a recurring direct debit mandate or strictly on a once off basis where you choose to set up a once-off direct debit mandate, subject to the Maximum Monthly Transfer Amount. Your Primary Bank Account must be located in the Single Euro Payments Area and in the same name as that in which your Transfer Account is held.

6.3 If you wish to avail of the Rabo Money Mover, you must follow the instructions on the RaboDirect Website and provide any documentation requested by us before the direct debit can be set up. Information on the cut-off times which apply to the use of the Rabo Money Mover is available on our website.

6.4 You may set up one or more once off direct debit mandates or recurring direct debit mandates from your Primary Bank Account into your Transfer Account by using Rabo Money Mover. You cannot set up any direct debits from your Accounts.

6.5 You can set up a once-off direct debit mandate or a recurring direct debit mandate using Rabo Money Mover. If you set up a once-off direct debit mandate, this can only be used once to make a transfer from your Primary Bank Account to your Transfer Account. With a once off direct debit mandate, if you need to make another transfer, you will need to set up another mandate. Where you set up a recurring direct debit mandate, you may use this to make a once-off transfer or recurring transfer from your Primary Bank Account to your Transfer Account. Recurring direct debit mandates will only remain valid for a period of 36 months following the last time they have been used, and after this period has expired, that recurring direct debit mandate cannot be used. All direct debit mandates set up using our

Rabo Money Mover are subject to the Maximum Monthly Transfer Amount.

6.6 The maximum amount you can request to transfer from your Primary Bank Account under the "WEEKLY" frequency transfer instruction where you set up a recurring direct debit mandate using Rabo Money Mover is €100.00.

6.7 Any recurring direct debit mandate set up where the "WEEKLY" or "MONTHLY" frequency transfer instruction has been selected on the Rabo Money Mover, will only be carried out provided the carrying out of that instruction does not exceed the Maximum Monthly Transfer Amount. Any transfer instruction using Rabo Money Mover either under a once-off direct debit mandate or a recurring mandate, will similarly only be carried out where the carrying out of that instruction does not exceed the Maximum Monthly Transfer Amount.

6.8 You will be irrevocably bound by the instructions which you give to us from time to time in relation to the amount, frequency, destination and the start and end dates of all direct debits. You may only amend instructions, change details, cancel or suspend all or part of your Rabo Money Mover by notifying us using the instructions on the RaboDirect Website; you will need to access the secure part of the RaboDirect Website to do this. If the amendment, change, cancellation or suspension is to affect an amount to be debited from your Primary Bank Account, you must notify us before 12 noon on the last Business Day before the agreed day for debiting that amount.

6.9 The availability of Rabo Money Mover is subject to sufficient funds being available in your Primary Bank Account and also subject to you not exceeding the Maximum Monthly Transfer Amount.

6.10 In providing Rabo Money Mover to you, we and our agents will be subject to the rules (including rules in relation to timing) of the direct debit scheme operated by the Irish Retail Electronic Payments Clearing Company Limited up until 9 September 2013 and after this date, to the rules of the SEPA Core Direct Debit Scheme. By giving direct debit instructions, you acknowledge that you are authorising in advance the debiting of agreed amounts from your Primary Bank Account on agreed dates.

6.11 You confirm that you are entitled to authorise direct debits from the Primary Bank Account and that the Primary Bank Account is suitable for direct debits. You acknowledge that you will select the amount and frequency of direct debit payments to be made, subject to the Maximum Monthly Transfer Amount above and will require no further notification of any such direct debit payments, save as recorded in your Primary Bank Account from time to time and on the electronic statement for your RaboDirect Current Account, RaboDirect Savings Account, Notice Saver 30 or Notice Saver 90 available on the RaboDirect website.

7. RaboDirect Investment Account

7.1 Once you open a RaboDirect Current Account or a RaboDirect Savings Account, you can open a RaboDirect Investments Account. Please note however, if you are a citizen of the United States of America, you hereby accept that due to regulatory restrictions which affect our fund providers we are unable to open a RaboDirect Investment Account for you. As soon as you deposit funds into your RaboDirect Current Account or your RaboDirect Savings Account, you can begin to place Orders to purchase Investments.

7.2 If you apply to open a RaboDirect Investment Account and intend to place Orders in relation to Investments, you acknowledge that you have read, understood, and agree to the General Terms & Conditions, these Special Terms & Conditions, and any text contained in the "investments" section of the RaboDirect Website and any pages accessed through that "investments" section.

7.3 You acknowledge that you are an execution-only customer of RaboDirect. Being an execution-only customer of RaboDirect means that you are completely free to choose whether or not you use information that we provide to you.

Warning: We are not required to assess the suitability of an Investment for you, and you will not benefit from the conduct of business protections that are in place for an advisory services.

7.4 The information that we provide on the RaboDirect Website is not investment advice. That information is also not any form of discretionary investment management or asset management arrangement between us and you. The information provided by us on the RaboDirect Website is purely for your information.

7.5 If you are unsure whether an Investment is suitable for you, you should consult an independent investment adviser. We will not be liable for any loss that you may suffer from Orders that you place on the basis of the information provided by us or information provided by any other person. If you receive information from third parties through the publication of that information on the RaboDirect Website, or where you have accessed such information through the RaboDirect Website, please read the disclaimers contained on the RaboDirect Website.

7.6 You agree that you will only use the information provided on, or through, the RaboDirect Website for your own account.

7.7 We will provide "Best Execution" to clients as required by the European Communities (Markets in Financial Instruments) Regulations 2007 ("MiFID") according to the following execution policy:

(a) In all our dealings with clients we will act in a manner that is honest, fair, professional and in accordance with our client's best interests.

(b) We do not execute orders ourselves, rather we receive orders from clients and transmit them to the relevant product producer for execution. Currently we provide this service in respect of the UCITS funds listed on the "Investments" section of the RaboDirect Website.

(c) Given that all of the units and/or shares in investment funds are provided at the net asset value of the relevant investment fund and only one execution venue exists for each investment fund, the process of transmitting the order to the relevant product producer for execution produces the best result for the client on each occasion.

(d) The product producers (listed on the "Investments" section of the RaboDirect Website) (the "Product Producers") have confirmed that orders, accepted by them, will be processed in a timely manner in accordance with the terms of the relevant fund prospectus.

(e) We have reviewed the execution approaches of the Product Producers to ensure that they adhere to this execution policy. The Product Producers are authorised by financial regulators in the European Union. In appointing the Product Producers we believe that they will offer the best possible result to our clients for the execution of orders in respect of that financial instrument.

(f) The appointment of the Product Producers will be monitored and reviewed on a regular basis. This review will focus on the quality of the results delivered against the results that were possible and what was delivered, amongst other things.

7.8 You may give us Orders via the RaboDirect Website, relating to Investments. When an Order is executed, we will provide an electronic communication to you with details of that Order and the related Investment.

7.9 If we provide that information to you electronically, you must check it immediately. You must check that the Orders you give us in connection with Investments have been correctly executed. If you discover any inaccuracy or incompleteness in the execution of one of your Orders, you must notify us immediately and take steps to minimise any loss.

7.10 We list the market prices for Investments once a day on the RaboDirect Website and we clearly indicate the day to which those market prices relate. These market prices are provided for your information only. The time at which we list those market prices depends on the fund provider and the data vendor so some delays may occur. Market prices are subject to market fluctuations, and we are not responsible for such fluctuations. We are not liable for any loss that might result from your use of the market price information provided to you by us. Orders are executed and processed at the next available market price for that Investment.

7.11 You agree that:

- (a) there is no certainty as to the market price at which an Order is executed and processed;
- (b) the market price at which an Order is executed and processed may be substantially different from the last known market price; and
- (c) you are categorised as a retail client under MiFID
- 7.12 If you open a RaboDirect Investments Account and place Orders with us:
- (a) you agree that you have accepted the risks set out in this Section 7 in full;
- (b) you agree that you have read any other risks set out in the General Terms & Conditions and these Special Terms and Conditions and any other risks set out in documents referred to herein;
- (c) you acknowledge that we have told you that there may be risks associated with the relevant Investment; and
- (d) you accept all risks associated with placing Orders and making Investments.
- 7.13 The features of the Investments and some related risks specific to those Investments are contained in the "investments" section of the RaboDirect Website.
- 7.14 When you place an Order, you are obliged to confirm that you have made yourself aware of the prospectus and the relevant annual report in relation to the relevant Investment as made available on the RaboDirect Website or through a hyperlink on the RaboDirect Website to an external site.
- 7.15 Each Investment fund comes with additional information such as fact sheet(s). We advise you to read this information carefully before placing an Order having regard to your investment objectives.
- 7.16 The above-referenced information is not exhaustive. We are not responsible for its accuracy or completeness.
- 7.17 Orders must be placed in relation to Investments set out on the RaboDirect Website, and in the manner set out on the RaboDirect Website.
- 7.18 Orders must be placed and registered before the time stated by us on the RaboDirect Website.
- 7.19 If:
- (a) you do not place an Order in the manner set out on the RaboDirect Website; or
- (b) the Order is unclear; or
- (c) you do not have a sufficient balance on your RaboDirect Current Account or on your RaboDirect Savings Account; or
- (d) your Order does not satisfy any other condition set out by us,
- we do not have to execute or process your Order.
- 7.20 We have an absolute discretion to refuse to execute and process an Order placed with us.
- 7.21 If there are restrictions on the sale of certain Investments, you may not be able to purchase them.
- 7.22 We are permitted to set limits on:
- (a) what you can do with your RaboDirect Investments Account;
- (b) what Orders you can place; and
- (c) what Investments you can place Orders for.
- 7.23 We are not liable to you for any non-execution of an Order, or for any delay in executing or processing an Order.
- 7.24 You agree that when executing an Order, we will execute each Order exactly as you have placed it with us. We do not decide, or verify, whether this is a good opportunity for you. We act for your account, and at your risk, taking into account the rules of the market for those Investments.
- 7.25 You confirm that, when you place an Order:
- (a) you are doing so without any recommendation or advice from us;
- (b) you are doing so in your own name, for your own account and for personal (non-professional) purposes;
- (c) you are able to manage your own Investments;
- (d) you do not need assistance from a professional investment adviser;
- (e) you are aware that you may make a loss;
- (f) you will ensure that you are in a position to bear any loss you make;
- (g) we are not liable for any loss you may suffer if the Investments fluctuate in value;
- (h) we are not liable for any loss you may suffer as the result of your use or interpretation of information provided on the RaboDirect Website;

(i) we are not liable for any other loss you may suffer, except where such loss can be shown to be as a direct result of our gross negligence or deliberate act.

7.26 If you have a credit balance on your RaboDirect Investments Account:

(a) you cannot use this as security for a debt that you owe to any third party;

(b) you can use this as security for a debt you may owe to us.

7.27 If you do not have a credit balance on your RaboDirect Investments Account, we can close that account.

7.28 You must ensure that you, at all times, have a sufficient credit balance on your RaboDirect Current Account and/or your RaboDirect Investments Account and/or your RaboDirect Savings Account to pay in full all sums that are due from you to us. We will not execute Orders on a partial basis if your credit balance is not sufficient for those Orders to be executed fully.

7.29 If you have an existing investment portfolio with another financial institution, this cannot be transferred to us.

7.30 We only provide services in relation to Orders and Investments via the RaboDirect Website to the extent that it is feasible for us to do so. We do not offer any service in relation to Orders and Investments in which we would have to physically participate (i.e. by delivery of documents).

7.31 We carry out the work required to administer your RaboDirect Investments Account. As long as we give you prior notice, you authorise us to terminate this work. If we notify you that we wish to terminate this work, you will place an Order to sell the relevant Investments (again, for your account, at your risk, and within the time-frame we specify). If you do not place that Order within the time-frame we specify, you authorise us to sell those Investments at a time we decide, for your account and at your risk.

7.32 You authorise us to exercise, on your behalf, rights that may attach to your Investments if this is necessary to administer your Investments properly.

7.33 We are not authorised however to do any of the following in relation to Investments:

(a) convene a general meeting of shareholders;

(b) attend such a meeting;

(c) speak at such a meeting;

(d) exercise voting rights; or

(e) institute an investigation into the policy and the course of business of any legal entity.

Please note that notices of annual general meetings and other corporate actions will not be forwarded to you.

7.34 When you open a RaboDirect Investments Account, you authorise us to place, in safe-keeping, with any professional custodian (Irish or otherwise), Investments which are accepted by such professional custodian. Investments are held with a professional custodian in our name and at your risk. Any advantages or disadvantages of Investments being held by a professional custodian are for your account. As long as we give you prior notice, you authorise us to end the safe-keeping of Investments with a professional custodian if it is no longer feasible. If we notify you that the safe-keeping is to end, you will place an Order to sell the relevant Investments (again, for your account, at your risk and within the time-frame we specify). If you do not place that Order within the time-frame we specify, you authorise us to sell those Investments at a time we decide, for your account and at your risk.

7.35 Unless we agree otherwise with you, your Investments will be fungible. This means that the Investments returned to you will be of the same kind and value as those made. We do not have to account to you for Investments using specific numbers or in the same denominations.

7.36 You may place an Order with us to subscribe for new issues of Investments for your account and your risk.

7.37 In opening a RaboDirect Investments Account, you indemnify us, and agree to keep us indemnified for any claims made against us by third parties in relation to services we provide as a result.

7.38 When you open a RaboDirect Investments Account, you authorise us to, and acknowledge that we may, use services provided by third parties. Such third parties could include, for example and without limitation, professional custodians, fund providers, data vendors, stock markets, payment systems, settlement systems and transfer agents. We shall take reasonable care when choosing such third party service providers and, accordingly, are not liable for any loss you may suffer as a result of our use of their services. In certain circumstances, the aforementioned third parties may be situated outside the Republic of Ireland with the result that different laws, regulations and customs will apply to your money, goods and/or investments than if the third party was situated in the Republic of Ireland and you may be unable to recover some or all of your money, goods and/or investments due to the default, liquidation, bankruptcy or insolvency of the third party. This transaction and custody risk is increased where the third party is situated in underdeveloped or emerging market countries.

7.39 When you open a RaboDirect Investments Account, you grant us a lien over all Investments held in your RaboDirect Investments Account from time to time as continuing security for the

performance of all your present and future, actual and contingent obligations to us including for amounts of principal, interest and charges. You must do everything that we regard as necessary or desirable to facilitate this. When opening your RaboDirect Investments Account you grant us irrevocable authority to do any and all things that may be required to establish such a lien. If you place an Order to sell part of your Investments, you must ensure that the value of your Investments after the sale of that part of the Investments is enough to cover all sums that may be due and owing by you to us. Our lien will also cover:

- (a) (if Investments are exchanged) all replacement Investments;
- (b) any Investments in which a reinvestment is made; and
- (c) other replacement Investments, replaced for any other reason.

7.40 If you are in default in respect of your obligations to us in any respect, for any reason, everything that you owe to us shall become immediately due and payable upon demand to us and we will be entitled to keep or realise all or part of our security, at the time and in the manner which appear advisable to us, in order to recoup from the proceeds some or all of the amounts due to us plus interest and charges. We may require further security from you from time to time in respect of your obligations to us.

7.41 If Investments are redeemed, or if there is a repayment in relation to Investments you may en-cash the amounts and give a receipt for them. We can, if we choose to do so, set off the amounts received in respect of those Investments against amounts that you owe us, or we may use the amounts received to purchase new Investments that you indicate to us.

7.42 If we try to, and are not able to, contact you, we will credit the amounts received to your RaboDirect Current Account or your RaboDirect Savings Account, at our election.

7.43 If Investments are lost or leave our control in some other way, in circumstances where this is not due to an action or omission on our part, we are only obliged to take investigative steps to ascertain what has occurred in relation to those Investments or we can, in our discretion, arrange to have the Investments replaced by duplicates on condition that you indemnify us for any costs incurred by us in doing this, or any losses suffered by us as a result of this, and provided that you comply with any and all other reasonable conditions set by us.

7.44 If Investments that you purchase have rights associated with them, such as stock purchase warrants, and where it is stated that those rights will lose their value on a particular date, we will sell those rights on that particular date unless you give us notice in advance that you wish us to refrain from doing so.

7.45 On selling Investments we are authorised to credit (or have credited) the net proceeds from the sale immediately to your RaboDirect Current Account or your RaboDirect Savings Account, at your election, and to deduct the Investments from the RaboDirect Investments Account.

7.46 After executing an Order to purchase or after an allocation to a new issue, we are authorised to collect the amount due from your RaboDirect Current Account or your RaboDirect Savings Account, at our election, immediately and to enter a (received) item in the RaboDirect Investments Account.

7.47 We are authorised to debit and credit respectively the RaboDirect Current Account or RaboDirect Savings Account and the RaboDirect Investments Account following Investments and associated cash transactions. If any Investments are not yet available, settlement will take place on the first market day on which such Investments are available.

7.48 We reserve the right only to execute selling Orders after receipt of the relevant Investments and after it has been established that the Investments have been delivered free and unencumbered, as well as only executing buying orders insofar as the balance of the RaboDirect Current Account or the RaboDirect Savings Account permits such execution.

7.49 We are authorised to execute buying and selling Orders with ourselves or with others as the counterparty, at our election.

7.50 You must of your own accord check the status of the execution of your Orders via the RaboDirect Website. Our contract note constitutes proof that an Order has been executed effectively.

7.51 You can amend an Order but, if you wish to amend an Order that has not yet been executed, you must first cancel the existing Order and then place a new Order.

7.52 You can cancel an Order if it has not yet been executed. However, there may be a deadline for cancelling Orders. For more details on cancellation of Orders, including the procedure for cancelling Orders, please see the RaboDirect Website.

7.53 If you have invested in a fund, and a change takes place in that fund (such as a split) we will cancel any current Orders in relation to that fund.

7.54 In the event of special circumstances (including but not limited to a breakdown in the Order systems and delays in execution at the fund-provider or order-router level), we are not bound to you to execute Orders within the usual time-frame for doing so. We are not liable for any loss occasioned thereby, save in the case of gross negligence or a deliberate act on our part.

7.55 If we do not receive timely and full instructions from you, we are authorised but not obliged to carry our administrative and disposal

transactions relating to credit balances in your RaboDirect Investments Account for your account and your risk.

7.56 Please see the RaboDirect Website for a summary of the fees applicable to a RaboDirect Investments Account. We do not charge custody charges and no stamp duty is payable. The only charges (other than management fees) incurred when investing with us are entry fees and exit fees. RaboDirect receives between 50% and 60% of the fund provider's annual management fee. Please see the RaboDirect Website for an up-to-date table of those fees and the circumstances in which they are charged. RaboDirect can provide further information on request. We reserve the right to negotiate with the fund manager that a portion of its management fee will be paid to RaboDirect. We may also receive commission from fund providers with whom we deal. We confirm that these management fees and commissions will not result in any additional fees being paid by you.

7.57 The date from which the proceeds of an Order executed by us for you will bear interest is normally the day after the date on which the Investments Order is executed.

7.58 We are not responsible for making any tax deductions on Investments. You are solely responsible for submitting your tax returns in line with the current requirements of the Irish Revenue Commissioners. Any applicable taxes on the Investments and/or our services may also be deducted by us where indicated or as deemed necessary.

7.59 If you give us an Order to open a RaboDirect Investments Account, you also become subject to all of the rules, regulations, conditions and customs which apply to the execution of Orders in relation to Investments, the use of payment and settlement systems, the use of order routers and the use of professional custodial institutions from time to time.

8. Taxes

All accounts with us which pay interest are subject to Deposit Interest Retention Tax ("DIRT") at the prevailing rate. DIRT will be deducted by us at source and paid to the Revenue Commissioners from any gross interest payable from time to time in accordance with Irish law.

C.

SPECIAL TERMS AND CONDITIONS FOR INVESTMENTS IN INVESTMENT INSTITUTIONS

(the "**Special Terms & Conditions (Investments)**")

1 General

1.1 Do you have a RaboDirect Investments Account? If you do, you may be able to acquire interests in Shares in certain Investment Institutions – for more details, please see the RaboDirect Website. The General Terms & Conditions, the Special Terms & Conditions

relating to Investment Accounts and these Special Conditions (Investments) will apply.

1.2 If there is a conflict between the General Terms & Conditions and these Special Conditions (Investments), these Special Conditions (Investments) shall prevail.

1.3 If there is a conflict between the Special Terms & Conditions relating to Investment Accounts and these Special Conditions (Investments), these Special Conditions (Investments) shall prevail.

1.4 Terms defined in the General Terms & Conditions have the same meanings when used in these Special Conditions (Investments).

1.5 By acquiring Shares in certain Investment Institutions, you acknowledge that you have read, understood and agreed to the General Terms & Conditions, the Special Terms & Conditions relating to Investment Accounts and these Special Conditions (Investments). You also acknowledge that you have read, understood and agreed to the terms and conditions attaching to such Shares.

1.6 You should note that you may not qualify to acquire interests in such Shares if there are restrictions on the sale of those Shares.

2 Buying and selling

Once you have placed your Order, and taking into account time limits within which Orders must be placed so that an Order can be executed at a particular market price, any buying and selling will be done:

(a) at the next market price of the relevant Share on the relevant Investments market; OR

(b) at the next rate published by the relevant Investment Institution after we have received the Order,

PROVIDED THAT the price at (a) or the rate at (b) will only be established on a day on which the relevant Investment Institution trades because buying and selling can only be done on a day on which the relevant Investment Institution trades.

3. Authorisation

3.1 You authorise us to, as your agent, to deal with Investment Institutions. The Investment Institutions will only act in accordance with instructions received by them, from us, as intermediary and as your agent.

3.2 You must place your Orders with us, and address them to us, and not to any other person, in relation to the Shares administered in your RaboDirect Investments Account.

3.3 If these Special Conditions (Investments), the Special Terms & Conditions relating to Investment Accounts and the General Terms & Conditions do not specifically provide for particular circumstances, the manager/management of the relevant Investment Institution is authorised to decide how to deal with such circumstances.

4. Automatic re-investment and switches

4.1 If an Investment Institution pays dividends or bonuses for your account, these will be credited, free of charge, **BUT** following the deduction of any applicable taxes, to your RaboDirect Current Account or your RaboDirect Savings Account, at our election.

4.2 We do not facilitate the following:

(a) the reinvestment of dividends in Shares or Investments. Any dividends you receive will not be converted into Shares; or

(b) the movement of part of your credit balance in relation to one Investment Institution to a credit balance in relation to another Investment Institution.

5. Termination

5.1 Notwithstanding anything to the contrary in the General Terms & Conditions, the Special Terms & Conditions relating to Investment Accounts and these Special Conditions (Investments), and as long as we have given you prior written notice, we are authorised to terminate our work of administering Investments in one or more Investment Institutions.

5.2 If we terminate our work of administering Investments in one or more Investment Institutions pursuant to 5.1 above, we are authorised to:

(a) convert the claim in Shares into a credit balance in the underlying shares or holdings in the Investment Institution(s) concerned; or

(b) convert the claim in Shares into cash, which we shall credit to your RaboDirect Current Account or your RaboDirect Savings Account, at our election.

5.3 For the avoidance of doubt and without prejudice to Clause 16.9 and Clause 16.10, We have the right to sell (either in part or in full) Your Investments, investments in an Investment Institution, Shares, and any other interests you may have in a RaboDirect Investments Account for objectively justifiable reasons as determined by us in our absolute discretion.

A LITTLE ABOUT OUR FEES & CHARGES

It's important at RaboDirect to be upfront about how the bank operates and explain any fees or charges you might incur on our accounts. To be honest, there aren't very many, but this should tell you everything you need to know.

Open a RaboDirect Savings Account, Notice Saver 30, Notice Saver 90 for free!

It's free to open a RaboDirect Savings Account, a Notice Saver 30 or a Notice Saver 90 for personal savers and there are absolutely no account maintenance or transaction costs either. If you decide to close your account at some point in the future, we won't charge you for that. Why would we? We believe that you should always be free to choose what's best for you and your money, of course it goes without saying that we'd be very sad to see you go!

But then there's Deposit Interest Retention Tax! Unfortunately, as with all deposit accounts, the interest you earn on your RaboDirect Savings Account, Notice Saver 30 and Notice Saver 90 is subject to it annually. Sorry!

Open a RaboDirect Term Deposit Account for free!

Again, opening a RaboDirect Term Deposit Account will cost you absolutely nothing and there are no maintenance or transaction charges either. We believe that's how it should be.

When you open a RaboDirect Term Deposit Account you make a commitment to lock your money away for a specific term. If you do decide to withdraw money during the term, in effect breaking your term deposit, you will have to pay a break cost.

We'll be able to work out a break cost for you prior to you taking the decision to actually break the term deposit. But you should know that the 'break cost' may reduce the initial amount you deposited if (a) interest accrued on the account is less than the break cost and/or if (b) accrued interest has already been paid out to you.

Also, you should know that as the 'break cost' is dependent on the interest rates applicable when the product was originally entered into, compared to the current applicable interest rates at the time the term deposit is broken, and also on how much time is remaining on the RaboDirect Term Deposit Account in question, we're not going to be in a position to give you an absolute cost in advance. What we can share with you is an indicative 'break cost'. Sound fair?

If you need to work out an indicative 'break cost' on your RaboDirect Term Deposit Account, give our Customer Care Centre a call on 1850 88 22 44. They'll be happy to talk you through it and are available to chat from 8am to 7pm from Monday to Friday.

Details of your break cost will appear on your RaboDirect Savings Account statement.

To avoid this break cost, make sure you're really happy to lock your money away for the full length of the term, even if it's only three or six months. If you've any doubts about needing your savings in the immediate future, with the RaboDirect Savings Account you can get your hands on them whenever you like so this may be a better option for you.

Interest earned on your RaboDirect Term Deposit Account is subject to Deposit Interest Retention Tax (DIRT).

RaboDirect Investments

When it comes to fees, we encourage investors to compare like-for-like in the market and consider the bigger picture. That means looking beyond entry and exit fees and asking about minimum investment amounts, lock-ins, penalties, account opening and ongoing administration fees. They all have a knock on effect on your allocation or any gains you might make, so it's important to understand what you're paying for upfront.

Open a RaboDirect Investment Account for free!

RaboDirect Investment Accounts are free to open and because you only pay fees when you make trades, you'll never be charged just for the pleasure of having an account with us, whether you're actively investing or not.

Fees and charges

RaboDirect Investments Account	
Custody charges	0.00%
Stamp Duty	0.00%
Entry Fee	0.75%
Exit Fee	0.75%
Fund Management Annual Management Fee	0.45% - 2.10% p.a.*

*Reflected daily in the fund price.

Note: Other fees may apply. You can find full details in the KIID and Prospectus documentation for each fund. They're available under the literature tab on the Fund Range page.

How are RaboDirect entry and exit fees taken?

Let's assume you want to invest €100 in Fund A.

- You start with €100 capital (that's our minimum amount)
- We charge a 0.75% entry fee and the remainder is invested in Fund A
- The amount invested is €99.26 (your asset allocation)
- After one year say, your €100 is worth €110 and you want to sell
- We charge a 0.75% exit fee on the amount you're selling and add the remaining €109.17 to your RaboDirect Savings Account

You can transfer your cash out of your savings account anytime you like or use it to make another trade.

How is the annual management fee charged?

Fund providers charge an annual fee for managing funds on an investors behalf. It's calculated on a daily basis and reflected in the fund price. It varies between 0.45% and 2.10% per year, depending on the funds chosen. You can find the annual management fee listed on individual fund fact sheets and it's displayed on our Fund Range page.

RaboDirect receives between 50% and 60% of the fund provider's annual management fee. You can get further information around fees on request.

RaboDirect Personal Retirement Savings Account ('PRSA') provided by Zurich Life

It's important to understand how your pension contributions are charged to ensure you're in the best possible plan for you.

RaboDirect don't charge for:

- Initial transfers from other pensions received into your PRSA
- If you suspend or lower the amount of your contributions to the PRSA
- If you terminate and transfer funds out of your PRSA

An annual management fee of 1% of the value of your PRSA is payable to Zurich Life and charges are payable on monthly and one-off contributions to the PRSA.

RaboDirect earns a percentage of the Zurich Life contribution charges. The most any PRSA provider can charge for this type of account is 5% of your contributions. Charges eat into your pension contributions, so it makes sense to know just how much you're paying and how that compares to other providers.

Contribution charges and annual management fees

For regular contributions

If your monthly contributions are:	Your upfront costs will be:	You could save up to:	Annual management fee:
€10 - €499	3.5%	1.5%	1%
€500 - €999	2.75%	2.25%	1%
€1000+	2.0%	3.0%	1%

Effective as at 24 April 2017



ABOUT RABODIRECT

"RaboDirect" is part of Coöperatieve Rabobank U.A. ("**Rabobank**") which is licensed by the Dutch Central Bank and which is incorporated in The Netherlands and registered with The Netherlands Trade Registry of the Chamber of Commerce and Industries under number 30.046.259. RaboDirect is a registered business name in Ireland of Rabobank (the registered number of that business name with the Companies Registration Office is 296227), and the conduct by RaboDirect of its business in Ireland is also subject to the supervision of the Central Bank of Ireland ("the Central Bank"). The Central Bank's address is PO Box 559, Dame Street, Dublin 2. The Central Bank's register of supervised firms is available on its website: www.centralbank.ie. RaboDirect is registered as Rabobank Nederland with the Central Bank of Ireland, under the number C27365 as a branch.

RaboDirect's Customer Contact Centre is based in Charlemont Place, Dublin 2. RaboDirect is an internet bank. RaboDirect's website is www.rabodirect.ie. You can telephone RaboDirect on 1850 88 22 22, and RaboDirect's staff are available from 8 a.m. to 7 p.m., Monday to Friday, to answer your calls. You can also e-mail RaboDirect at info@rabodirect.ie.

RABODIRECT TERMS AND CONDITIONS

These Terms and Conditions consist of the General Terms and Conditions at Section A below, the Special Terms and Conditions that apply to the product or service that you have availed of from us at Section B below (i.e. RaboDirect Current Accounts, RaboDirect Savings Accounts, RaboDirect Term Deposit Accounts, Notice Saver 30, Notice Saver 90, the Rabo Money Mover and RaboDirect Investment Accounts) and the Special Terms and Conditions for Investments in Investment Institutions at Section C below. Unless we indicate otherwise, if there is any conflict between the General Terms and Conditions, and the Special Terms and Conditions that apply to a particular product or service, the General Terms and Conditions will prevail.

A

GENERAL TERMS AND CONDITIONS

1. Definitions and Interpretation

1.1 In these Terms and Conditions, the following terms shall have the meanings set out below:

"Account" means any and all accounts held by you with us. All such Accounts are denominated in euro, and only euro payments can be made in and out of those Accounts. The RaboDirect Website contains details of the main characteristics of such Accounts;

"Agreement" means your agreement with us, comprising these Terms and Conditions and any other document (including any Application Form) entered into by you and/or us governing the relationship between us and you from time to time;

"Application Form" means any application form completed by you in respect of any product or service offered by us;

"Authentication Code" means the code that you create using the Secure Log-In Instructions and enter when you access the secure part of the RaboDirect Website. That code helps us to identify you, and establish the authenticity of any Order you give to us;

"Business Day" means a day, other than a Saturday, a Sunday, 1 May or a bank holiday, on which banks are generally open for the transaction of business in the Republic of Ireland;

"CJA" means the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010 and 2013 (as amended or replaced from time to time).

"Customer" means any person who has opened or holds an Account with us;

"Customer Number" means the customer number we allocate to you in connection with the Electronic Banking Services;

"Device" means your Digipass or any other device, made available by us, or on our behalf, to you from time to time in connection with the Electronic Banking Services;

“**Digipass**” means a device which will allow you access to the secure part of the RaboDirect Website;

“**Electronic Banking Services**” means the services which we offer you so that you can manage your Account by giving us Orders or performing other transactions over the internet;

“**General Terms and Conditions**” means the terms and conditions set out in this Part A, which apply to all of our products and services;

“**Giro Trading System**” means the system in which Investments are dealt with by giro. In the Giro Trading System, the market price of Investments is established once a day. That market price then becomes the execution price for Orders which you give after that time and before the next price is established;

“**Investment Institution**” means in respect of an Investment, the legal entity or the investment fund in which you are an investor;

“**Investments**” means (i) Shares, stock and debentures of any kind, (ii) any claims that you may have or that you may acquire against us in respect of any Investments and (iii) all present and future claims that you may have or that you may acquire against third parties, which claims are administered for you by us;

“**Notice Saver 30**” means a notice savings account held by a Customer with us where at least 30 days prior notice must be given to us before funds can be transferred out of the account;

“**Notice Saver 90**” means a notice savings account held by a Customer with us where at least 90 days prior notice must be given to us before funds can be transferred out of the account;

“**Order**” means an Order given by you to us using the Electronic Banking Services;

“**Personal Identification Number**” or “**PIN**” means the code that we send to you or any replacement code that that you have chosen for use with your Device;

“**Rabobank Group**” means, together, Coöperatieve Rabobank U.A., and all members of the group of companies of which it forms part from time to time;

“**RaboDirect Current Account**” means a current account held by a Customer with us;

“**RaboDirect Investments Account**” means an investments account held by a Customer with us;

“**RaboDirect Savings Account**” means a savings account held by a Customer with us;

“**RaboDirect Secure Email**” means the email function that we provide to you within the secure part of the RaboDirect Website. RaboDirect

Secure Email allows you to communicate with our Customer Contact Centre in a secure manner. You must access this facility by logging in to your account online with your Digipass. Details of how to use the email facility are available on the RaboDirect website;

“**RaboDirect Term Deposit Account**” means a term deposit account held by a Customer with us;

“**RaboDirect Website**” means www.rabodirect.ie;

“**Rabo Money Mover**” means the Rabo Money Mover facility offered by us;

“**Regulations**” means the European Communities (Payment Services) Regulations 2009 (as amended or replaced from time to time);

“**Secure Log-In Instructions**” means the instructions on the RaboDirect Website that set out how you can access the secure part of the RaboDirect Website and your Accounts;

“**Shares**” means securities issued by the relevant Investment Institution;

“**Special Terms and Conditions**” means the particular terms and conditions that apply to a particular product or service provided by us to you;

“**Terms and Conditions**” means the General Terms and Conditions and the applicable Special Terms and Conditions, as amended from time to time;

“**Terms of Business**” means RaboDirect’s Terms of Business, available on the RaboDirect Website;

“**We**”, “**us**”, “**our**” means RaboDirect;

“**You**”, “**Your**” means you, the Customer.

1.2 If an Account is opened in the name of more than one Customer, any reference to you in these Terms and Conditions includes a reference to each and all of you. Each and all of your agreements, obligations and liabilities in relation to us are joint and several.

1.3 These Terms and Conditions constitute the most relevant terms and conditions applicable to your Account(s) and your relationship with us. These Terms and Conditions are subject to all relevant banking laws and consumer protection laws.

1.4 In these Terms and Conditions, a reference to a singular word includes a reference to its plural and vice versa.

1.5 In these Terms and Conditions, clause and section headings are included for ease of reference only. They should be ignored when interpreting these Terms and Conditions.

2. Changes to these Terms and Conditions

2.1 We may change these Terms and Conditions at any time for any of the reasons set out in Clause 2.2 of these General Terms and Conditions. If we make any changes to:

(a) the General Terms and Conditions, the Special Terms and Conditions for the RaboDirect Current Account, the Special Terms and Conditions for the RaboDirect Savings Account, the Special Terms and Conditions of the Notice Saver 30, the Special Terms and Conditions of the Notice Saver 90 or the Rabo Money Mover, we will give you two months' advance notice by RaboDirect Secure Email or in writing to the last address notified by you to us. If you do not contact us within that two month period to tell us that you do not agree with the change(s) that we propose, you will be deemed to have accepted such change(s). If you do not want to accept the proposed change(s) you may, during the two month period, immediately terminate the Agreement free of charge;

(b) Special Terms and Conditions other than those listed at (a) above, we will notify you as set out in Clause 19 of these General Terms and Conditions. If you do not contact us within 30 days of such a notification to tell us that you do not agree with any change, you will be deemed to have accepted such change(s).

2.2 We may alter these Terms and Conditions for any of the following reasons: (a) changes in the cost of providing a service to you, (b) predicted changes in legal or regulatory requirements affecting us, (c) to maintain or improve operating conditions or service levels, (d) to reflect any developments in our systems, services, technology or products. (e) to take account of a ruling by a court, ombudsman, regulator or similar body, (f) to make our agreement fairer or clearer to you, (g) to rectify any mistake discovered in due course, or (h) to reflect a change in general banking practice.

2.3 Notwithstanding Clause 2.1 and Clause 2.2 of these General Terms and Conditions, where any change relates solely to the addition of new products and services to the suite of products and services offered by us to our customers, we do not need to give you advance notice of such a change.

3. Using the Electronic Banking Services

3.1 You shall comply with our instructions from time to time in relation to the use of the Electronic Banking Services.

3.2 We may impose any conditions, restrictions or obligations of any nature and at any time on the use of the Electronic Banking Services. We will notify you of any such conditions, restrictions or obligations in accordance with Clause 2 of these General Terms and Conditions.

3.3 We, in our absolute discretion, may, suspend, terminate or otherwise vary any Electronic Banking Services at any time. We will notify you of any such suspension, termination or variation in accordance with Clause 2 of these General Terms and Conditions.

3.4 We reserve the right to block your Device for objectively justified reasons relating to the security of the Device or the suspicion of unauthorised or fraudulent use of the Device. If we block your Device, we will notify you of this in accordance with Clause 19 of these General Terms and Conditions before the Device is blocked or immediately afterwards unless such notification by us is prohibited by law. We will unblock your Device once the reasons for blocking no longer exist. You can request unblocking of your Device by using your RaboDirect Secure Email facility and we will facilitate this if not prohibited by law from doing so and if the reasons for blocking the Device no longer exist.

4. Security and Duty of Care

4.1 The PIN and the Devices protect the use of the Electronic Banking Services. You must:

(a) change the PIN we have given you to a PIN of your choice when you get your Digipass;

(b) keep your Customer Number and PIN strictly confidential;

(c) memorise your Customer Number and PIN or, if you need to write them down, store them in a discrete location and separately from each other;

(d) always keep your Device separate from your Customer Number and your PIN; and

(e) comply carefully with any further rules and instructions that we give you concerning the PIN

4.2 You must notify us immediately in accordance with Clause 19 of these General Terms and Conditions, if you know or suspect that your PIN is or may be or become known to a third party or if your Device has been lost, stolen, misappropriated or used in an unauthorised manner.

4.3 You must take all reasonable steps to prevent your computer from becoming infected with a virus and to prevent any third party gaining unauthorised access to your computer, its programs and files, the PIN and the Devices. The RaboDirect Website contains some helpful information about preventing your computer from becoming infected with a virus, and preventing any unauthorised access.

5. Devices

5.1 The Devices are our property. Any intellectual property rights of any nature in the Devices belong exclusively to us.

5.2 We give you a non-transferable right to use the Devices that we provide to you as long as you hold Account(s) with us.

5.3 Every Customer, should he/ she not already have been issued with a Device, may request a Device from RaboDirect

5.4 All Electronic Banking Services relating to Account(s) held by a Customer will be conducted using the Device issued to that Customer.

5.5 You must treat the Devices with the necessary care and must not make any of them available to others.

5.6 You undertake to return any Devices to RaboDirect upon our request.

5.7 Unless we indicate otherwise in the Special Terms and Conditions which apply to a particular Account or in Clause 9.4 of these General Terms and Conditions, you agree that any loss arising from a Device being stolen, lost, abused, damaged, replicated in an unauthorised manner, changed in an unauthorised manner or destroyed is not recoverable by you from us.

5.8 If you request, we may replace or repair a Device for you. A fee may be payable for this (such fee will be that as may be approved from time to time by the Central Bank).

6. Orders

6.1 A paper based order requesting the transfer of funds ("Paper Initiated Order") given to us before the cut-off time (3 pm) on a Business Day will be deemed to have been received by us on that Business Day. A Paper Initiated Order given after the cut-off time (3 pm) on a Business Day will be deemed to have been received by us on the next Business Day. Any Order received by us on a day that is not a Business Day will be deemed to have been received by us on the next Business Day. Where you have set up a standing order on an Account this will be treated as a recurring Order to transfer money with each individual Order regarded as being received by us on the agreed day for debiting the money from your Account or on the next Business Day if the agreed day is not a Business Day.

6.2 If you give us an Order using the necessary Authentication Code and/or Device(s), in accordance with our terms, conditions, rules and instructions, you are consenting to the execution of the Order by us and are unconditionally bound by such an Order.

6.3 Once the Order has been given to us in accordance with Clause 6.2 of these General Terms and Conditions, you cannot revoke that Order or withdraw your consent to its execution. However, if the

Order relates to a recurring Order to transfer money under a standing order, consent to an individual Order or to all such recurring Orders can be withdrawn by notifying our Customer Contact Centre by telephone or by email in accordance with Clause 19 of these General Terms and Conditions before 3 pm on the last Business Day before the agreed day for debiting the money from your Account.

6.4 If you give us an Order without using the necessary Authentication Code and/or Device(s), or such Order is not in accordance with these Terms and Conditions and our rules and/or instructions, we may refuse to execute such an Order. If you give us an Order which is in any way unclear, incomplete or not properly authenticated with the necessary Authentication Code, we are not liable for any errors or delays in the execution of that Order.

6.5 We are not bound to verify the accuracy of the information given in any Order, the identity of the person giving the Order, or the identity of the beneficiary of the Order. You agree that we may, in our discretion, contact you if we require additional information or confirmation from you before we execute the Order. If we are not able to obtain such information or confirmation from you, we may refuse to execute the Order in accordance with Clause 6.6 of these General Terms and Conditions, and you will have to give the Order again.

6.6 If you do not have sufficient funds in your Account, we may refuse to execute an Order or be unable to process an Order, in our absolute discretion. If we decide to execute the Order nonetheless, this is without prejudice to our rights and you must repay any overdrawn amounts to us immediately. If we refuse to execute an Order or if we are unable to process an Order, notification of this will be made available to you.

6.7 Confirmation of the execution of an Order will be available in the form of a confirmation on the secure section of the RaboDirect Website following execution of the Order (or, if the confirmation is received from a third party on your behalf, no later than the first Business Day following receipt of the confirmation from the third party), and you can obtain a statement of the relevant Account including that executed Order in the secure section of the RaboDirect Website no later than the first Business Day following execution of your Order.

6.8 We may decide which debts shall be settled first from any amounts received into the Account. Our rights in this regard supersede any rights of appropriation which you may have from time to time.

6.9 If you send us a cheque for lodgement to an Account of yours with us, you acknowledge that the proceeds of that cheque are not divisible, and the entire amount of the cheque must be lodged to one Account, following which you can transfer all or part of the proceeds of that cheque lodgement from that Account in accordance with these Terms and Conditions.

6.10 If you send us a cheque for lodgement to an Account of yours with us, that cheque must be accompanied by clear instructions (in form and substance satisfactory to us, acting in our sole discretion) as to the specific Account into which that cheque is to be lodged. In the absence of such clear instructions, you agree that we will lodge that cheque to your RaboDirect Savings Account. If you do not provide us with such clear instructions, we shall have no liability to you arising from the lodgement of that cheque to your RaboDirect Savings Account, we shall have no obligation to ask you to confirm the Account(s), and we shall have no obligation to confirm to you that we have lodged that cheque to your RaboDirect Savings Account because we have not received sufficiently clear instructions.

7. Provisional credits to your Account

If we receive an amount for crediting to your Account, we will credit this to your Account as soon as we receive it. Please note that in relation to certain types of credit by way of direct debit into your Account, the paying bank has a right, in certain circumstances, for a period of time after the amount is transferred to us, to request the return of that amount. You acknowledge and agree that if we are requested to return that amount, we will debit an equivalent amount from your Account and confirmation of that debit will be available in accordance with Clause 6.7 of these General Terms and Conditions. You acknowledge and agree that we are entitled to do so and further that if, in doing so your Account becomes overdrawn, you undertake and covenant to immediately credit sufficient funds to your Account to return your Account to credit. If you fail to do so, the overdrawn balance on your Account will be a debt due by you to us. We may take legal proceedings against you to recover that amount and, further, we shall be entitled to terminate this Agreement in accordance with Clause 16 of these General Terms and Conditions if you fail to immediately return your Account to credit.

8. Proof

Save in the case of manifest error, you acknowledge that any recording and/or reproduction by us of Orders received through the Electronic Banking Services shall be admissible as evidence as to the content of the Orders as between you and us.

9. Limitations on Liability

9.1 We are not in any circumstances liable to you or any other person for any direct or indirect loss of any nature that arise out of any negligence or default on our part except where we are guilty of gross negligence or wilful default that directly causes:

- (a) the non-availability of any Electronic Banking Services;
- (b) the non-execution or non-timely execution of any Orders;
- (c) the provision of out-of-date, incorrect or incomplete information;

- (d) the mutilation, delay, loss, unauthorised perusal, alteration and/or forwarding of an Order;
- (e) the faulty functioning of Devices;
- (f) the unauthorised use of any PIN, Authentication Code or Device(s) up to the time when we are informed thereof by you (up to which time any loss is for your account only).

9.2 We are not liable for the consequences of any force majeure event, including but not limited to adverse orders and measures of any government or supranational or international organisation, international conflicts, violent or armed actions, strikes, boycotts, lockouts and other labour disturbances among our own personnel or otherwise, disturbances in any business whose services are utilised, malfunctions in our automated systems or in other business of which we make use in the provisions of our services, malfunctions in the telecommunications networks, or any similar or analogous event.

9.3 We undertake to do everything to ensure the good performance of the Electronic Banking Services. We are not liable for any temporary interruption of any Electronic Banking Services outside our control.

9.4 We are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately. Notwithstanding the foregoing, in relation to a RaboDirect Current Account, a RaboDirect Savings Account, a Notice Saver 30 or a Notice Saver 90:

- (a) you will bear all losses relating to unauthorised payment transactions in that Account up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;
- (b) you will bear all losses relating to an unauthorised payment transaction if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1 of these General Terms and Conditions;
- (c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of these General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

9.5 We are not liable for any direct or indirect loss resulting from any non-functioning or poor functioning of the hardware and software

used by you, from any non- functioning or poor functioning of our software in combination with your hardware or software, or from any modification of our software made by you.

9.6 In respect of any software supplied by us to you, we have taken all reasonable steps in developing that software to ensure that it contains no viruses. We are not liable for any damage to your hardware or software caused by a virus in our software or a virus transferred to your computer during any electronic communication with us or transferred by means of an electronic communication originating from us.

10. **Hyperlinks**

We may provide hypertext links to websites on the internet which are operated by other people. Using an internal hypertext link means that you may be leaving the RaboDirect Website and we therefore take no responsibility in respect of linked sites.

11. **Minors**

You may open any Account (a "Minor Account") for the benefit of a person under the age of 18 (a "Minor"). In such circumstances we shall only deal with Orders and instructions that are, or purport to be, given by you. Upon the Minor reaching the age of eighteen years, all CJA documentation, which we may request in respect of the Minor must be furnished to RaboDirect. With effect from the Minor's 18th birthday, the Minor may elect to operate the Account and, with your prior written consent (or that of your personal representative(s)) to us, have full authority on the Account and sole responsibility for it from that date. If the Minor is to operate the Minor Account following his/her 18th birthday, you (or your personal representative(s)) shall notify us of this in writing and such notice shall include your prior written consent (or that of your personal representative(s)) to the foregoing.

12. **Joint Accounts**

12.1 You should only open an Account with another/ other person(s) named as a Customer (a "**Joint Account**") if you, and the other person(s) so named as a Customer ("**Joint Account Holders**"), clearly understand what this involves. All Joint Account Holders are jointly and severally responsible for all matters in relation to the Account. All Joint Account Holders should monitor the status of the Account.

12.2 If you wish to impose any limitations on the operation of a Joint Account, you must notify us of these immediately and we shall confirm whether such proposed limitations are capable of being imposed on such an Account.

12.3 You acknowledge that you are aware that, if two or more parties open a Joint Account, that Account can be accessed, and the funds in that Account used, by any of the named Joint Account Holders. The consent of the other Joint Account Holder(s) is not required in order to carry out any function on the Account.

12.4 If a Joint Account is opened in the name of two or more Joint Account Holders, we may set off the balance on that Account against amounts due to us from time to time by any such Joint Account Holders.

12.5 Subject to Clause 12.6, if a Joint Account Holder wishes to close a Joint Account, the consent of one Joint Account Holder on that Account is sufficient and the other Joint Account Holder is deemed to agree with such closure.

12.6 If we become aware of a dispute between Joint Account Holders then we, acting in our sole discretion, may decide that the Account can only be operated on the instructions of all Joint Account Holders. We may also freeze the Account until we receive instructions from all Joint Account Holders as to how the Account is to be operated going forward.

12.7 If we become aware that a Joint Account Holder has been adjudicated bankrupt or is suffering from a mental incapacity, we may freeze the Account and only permit it to be operated by the person responsible for distributing the assets of the bankrupt person, or the person lawfully appointed to manage the affairs of the person suffering from mental incapacity.

12.8 Subject to all applicable succession laws and any tax laws, regulations and clearances required from the Irish Revenue Commissioners, if a Joint Account Holder dies, the credit balance in the relevant Account (less any amounts due and owing to us) shall pass to the surviving Joint Account Holder(s) unless the estate of the deceased Joint Account Holder has a claim to that amount.

12.9 Unless you have requested otherwise, if there are several Joint Account Holders on an Account, statements, notices and correspondence in relation to that Account will be validly sent if sent to the first-named Joint Account Holder listed on the relevant Application Form.

13. **Business accounts**

If you open an account with us under these Terms and Conditions, you will be classified as a retail client. We do not offer business accounts to retail clients.

14. **Set-off**

14.1 In addition to any other right of set off we may have, we may set off any credit balance on any Account held by you (whether it is a Joint Account or not, and without limitation as to the type of Account) against any obligation (whether or not matured) incurred by you to us, regardless of the place of payment or currency thereof. You irrevocably authorise us to purchase with the moneys standing to the credit of such Account(s) such other currencies as may be necessary to effect such set off or transfer at the prevailing spot rate of exchange

(as conclusively determined by us) as may be required for that purpose.

14.2 The foregoing sub-clause shall not limit our right to demand that a debit balance on an Account be reinstated by you to a credit balance without taking into account any credit balances on another Account.

15. **Change in legal status (death, divorce, residence, etc.)**

You/your personal representatives must inform us immediately in writing of any of the following:

- (a) a change in your legal status, including but not limited to your ceasing to be a full-time resident of the Republic of Ireland;
- (b) your divorce, legal separation or decree of dissolution;
- (c) your bankruptcy; or
- (d) your death

If we are not made aware of the occurrence of any of the above, we will have no liability in respect of any action taken by us between the date that any of the above occurs, and the date on which we are notified of same.

16. **Termination of the relationship**

16.1 This Agreement is for an indefinite duration. We may terminate the Agreement, or any part(s) of the Agreement, at any time, in our absolute discretion, on giving you two months' notice by RaboDirect Secure Email or in writing to the last address notified by you to us. You may terminate the Agreement at any time on giving us 30 days' notice in writing.

16.2 If any of the following occur, we may block, and if we deem necessary close your Account pending the expiration of the two month notice period set out in Clause 16.1 of these General Terms and Conditions:

- (a) your death;
- (b) you enter into any arrangement with your creditors, your bankruptcy or other act of insolvency either in Ireland or elsewhere;
- (c) you become a permanent resident of a country other than the Republic of Ireland;
- (d) you have a Minor Account and the Minor has reached the age of eighteen years;
- (e) gross negligence, a serious offence (including acting in a threatening or abusive manner towards any member of our staff) or fraud on your part or any other behaviour (including any suspicion on

our part of a security threat to our systems) on your part that we in our absolute discretion consider to justify such termination;

(f) we must do so to comply with any law, regulation or direction from a relevant competent authority or competent court;

(g) if we receive a notice of attachment from the Revenue Commissioners pursuant to Section 1001 and/or Section 1002 of the Taxes Consolidation Act 1997;

(h) you use or we suspect that any account or services provided to you, is being used for any unlawful, fraudulent or other inappropriate purpose;

(i) it becomes unlawful for you to continue to be provided with any account or services;

(j) any representation, warranty or statement made by you to us is or becomes, in our opinion, untrue in any material respect or any documentation supplied to us by you is in our opinion false;

(k) you commit any serious or repeated breach of these Terms and Conditions;

(l) you are in breach of any other agreement with us;

(m) if for any reason this Agreement or these General Terms and Conditions becomes unenforceable or void; or

(n) if you do not have a credit balance on your Account.

16.3 If you have a Joint Account, termination in respect of the Agreement with one Joint Account Holder will cause termination of the Agreement with the other Joint Account Holders.

16.4 Termination of the Agreement will lead to termination of all RaboDirect products or services that you have availed of, and will be without prejudice to liabilities incurred prior to termination.

16.5 Subject always to Clause 3.6 of the Special Terms and Conditions relating to the RaboDirect Term Deposit Account, if this Agreement is terminated by you within 12 months of its commencement, you will be liable for any costs we have to bear on termination. If this Agreement is terminated by you after 12 months from the date of commencement, such termination by you will be free of charge.

16.6 If the Agreement is terminated, you must return all Devices to us within thirty days or such shorter period as we may specify.

16.7 Following termination, we will place your credit balances (after deduction of our costs) at your disposal in the manner deemed most suitable by us and settle all outstanding transactions as quickly as is reasonably possible, having regard to all relevant circumstances.

16.8 You have the right to cancel this Agreement, without penalty, within 14 days of receiving a copy of these Terms and Conditions by providing a notice in accordance with clause 19.8 of these General Terms and Conditions, referencing the details of the relevant Account. If you cancel the Agreement, we will pay you the money you have deposited minus charges for services incurred up to the date of cancellation. If you do not exercise your right to cancellation, these Terms and Conditions will continue to apply. This cancellation provision does not extend to accounts provided by us to you where the fees payable depend on fluctuations arising in the market place which are outside of our control including, but not limited to the RaboDirect Investment Account.

16.9 We may novate this Agreement, or any part(s) of this Agreement, at any time. This means that we will cease to be party to this Agreement and a new party will replace us and assume all our rights and obligations under this Agreement. If we choose to novate this Agreement, or any part(s) of this Agreement, we will give you two months' advance notice of such novation in accordance with Clause 2 and Clause 16.1 (the "**Novation Notice Period**"). You may terminate this Agreement at any point during the Novation Notice Period by giving us written notice in accordance with Clause 2 and Clause 16.1. If on the expiry of the Novation Notice Period you have not exercised your right to terminate then you are deemed to have agreed that we will no longer be party to this Agreement, a new party will assume all our rights and obligations under this Agreement and that you will be bound by the novated Agreement.

16.10 For the avoidance of doubt, this Agreement is freely assignable by us and, in the event of any such assignment, all references in this Agreement to us are deemed to include our assigns. We may at any time mortgage, charge or deal with in any manner any or all of its rights and obligations under this Agreement to any third party.

16.11 You may not assign, novate or otherwise transfer this Agreement or any of your rights or obligations under it without obtaining our prior written consent.

16.12 Subject to and upon any assignment or novation permitted by this clause any successor or assignee or novatee of us shall in its own right be able to enforce any term of the Agreement as a party to it.

17. **Dormant Accounts**

A dormant account is an account which has shown no activity for 15 years. If your Account is a dormant account, and the credit balance is more than €100, we will contact you to explain your rights, and our obligations under the Dormant Accounts Acts 2001 to 2012 (as amended). We do not have to contact you if (a) you have asked us not to or (b) we have previously attempted, without success, to contact you or (c) the credit balance is less than €100. In those circumstances, we will instead by way of public advertisement in two or more daily newspapers and the Irish Oifigiúil indicate that we have dormant

accounts and asking Customers to contact us in relation to them. If you do not contact us, we will deal with the credit balance on that Account in accordance with the Dormant Accounts Act. It is possible for a holder of a dormant account to later claim for repayment of the credit balance. Again, we will deal with such a request in accordance with the Dormant Accounts Act.

18. **Processing of personal data**

18.1 For the purposes of the Agreement and for associated legal and regulatory purposes, we may collect, process, disclose and use personal data relating to you and, if applicable, to a Minor for whose benefit you have opened an Account. This personal data will include such information that we are required to obtain from you to comply with our anti-money laundering and counter terrorist financing obligations pursuant to the CJA, our obligations to the Revenue Commissioners and our obligations under the EU Taxation of Savings Income Directive and may include your PPS number. We may also include personal data obtained via or in connection with the use of the RaboDirect Website, which will be collected and used as set out in the Privacy Statement on the RaboDirect Website. By accepting these terms and conditions, you consent on your behalf and, where applicable, on behalf of the Minor, to any such collection, processing and use of this personal data.

18.2 We may make your personal and transactional data ("**Customer Data**") available to all other divisions and entities in the Rabobank Group, and to agents, subcontractors, and third party service providers of the Rabobank Group.

18.3 Customer Data may be processed by us and other members of the Rabobank Group, our agents, subcontractors and third party service providers for regulatory or legal purposes and for any other purpose required for or reasonably incidental to the performance of our duties or exercise of our rights under the Agreement. For the avoidance of doubt and without prejudice to Clause 16.12, any successor or assignee or novatee of us shall in its own right be able to process Your Customer Data.

18.4 Subject to any preferences indicated by you in any Application Form, Customer Data may be used by us and/or other enterprises within the Rabobank Group and enterprises affiliated with it for marketing purposes.

18.5 You have the right to request a copy of any personal data or sensitive personal data held by us about you. You also have the right to have such data corrected where it is inaccurate or misleading. Should you wish to avail of either of these rights, please contact our Data Protection Officer for further details.

18.6 We may disclose Customer Data to third parties, their agents and professional advisers, under conditions of strict confidentiality, for the purpose of a due diligence exercise by third parties in the context of a novation of all or part(s) of this Agreement, a proposed merger, acquisition, refinancing, or re-organisation of our

business, or any part of our business which includes the RaboDirect business, involving such third party and/or upon any such merger, acquisition, refinancing, or re- organisation.

19. Communications and Notices

All notices and communications are regarded as validly given by us to you if (a) we communicate them via the RaboDirect Website, (b) we communicate them via RaboDirect Secure Email, (c) we send them via email or text message (d) we send them to the last address notified by you or (e) we advertise them in a national newspaper, in each case as required by law. If you change your address, you must notify us in writing or through the secure part of the RaboDirect Website.

19.1 You agree that we may provide you with notices and communications via the last e-mail address and/ or mobile number notified by you to us.

19.2 Any documents, correspondence and other items sent to us by you, or sent by you to us, are sent at your sole risk.

19.3 All documentation, information and communications between us and you will be in English.

19.4 As mentioned at Clause 6 of these General Terms and Conditions, placement by you of an Order for execution should be done using the Electronic Banking Services via the RaboDirect Website.

19.5 To use the Electronic Banking Services your internet browser on all devices must support the use of data encryption technology. The browser on the device you use to access the site must be set to accept cookies (further information on RaboDirect and the use of cookies can be found on the Cookies page on the RaboDirect Website). For optimal use of the RaboDirect Website, you may need to install or disable certain software and plug- ins. Further details of the technical requirements for browsing our website and using our secure banking are available on the RaboDirect Website.

19.6 All notices and communications sent by you to us should be directed to us as follows:

By post: RaboDirect,
FREEPOST F4006 PO Box 10152
Dublin 2

By telephone: 1850 88 22 22 By email: info@rabodirect.ie.

20. Recording

We have telephone recording equipment installed in our offices. We may record telephone conversations with you. If you telephone us, we will remind you at the outset that your call may be recorded. If we telephone you, you acknowledge that we may record that call. Such recording is in the interests of the following:

- (a) training and quality control;
- (b) protecting you, and our employees, against misinterpretation or false allegation;
- (c) monitoring compliance with regulatory procedures;
- (d) establishing facts which are relevant to our business; and
- (e) detecting unauthorised use, or abuse, of our communications systems.

If there is a dispute in relation to dealings with you that may have been recorded, you agree to accept our records as admissible as evidence of the instructions recorded therein, and the conversations recorded therein. Any such telephone recordings will remain our property.

21. Maximum Permitted Balances

A maximum permitted balance of €5,000,000.00 (five million euro) applies to each product (excluding Investments) that you may hold. Should you hold more than one account of the same product with us, it is the aggregate balance of these accounts that is relevant for the purposes of this clause. The maximum cumulative balance (excluding the value of investments) of all products you are permitted to hold is €10,000,000.00 (ten million euro). Should any of these maximum balances be exceeded, we reserve the right at our discretion, to forward the amount exceeding €5,000,000.00 to another product held with RaboDirect (where possible) or to forward the amount exceeding €5,000,000.00 or €10,000,000.00 (as appropriate) to an account agreed between you and us.

22. Statement of account

22.1 You agree that statements in respect of an Account are at all times made available to you solely by electronic means, free of charge, via the RaboDirect Website. To view and download a statement you must log in to your account online with the Digipass and click on the appropriate link to download a statement. Full details are provided on the RaboDirect website. If you have a RaboDirect Term Deposit Account and/ or a RaboDirect Investments Account, you may however request statements regarding your RaboDirect Term Deposit Account and/ or RaboDirect Investments Account to be provided to you on paper

22.2 Other than in the case of RaboDirect Current Accounts (statements are dealt with at Clause 1.12 of the Special Terms and Conditions for the RaboDirect Current Account), RaboDirect Savings Accounts (statements are dealt with at Clause 2.18 of the Special Terms and Conditions for RaboDirect Savings Accounts), Notice Saver 30 (statements are dealt with at clause 4.30 of the Special Terms and Conditions for the Notice Saver 30) and Notice Saver 90 (statements are dealt with at clause 5.30 of the Special Terms and Conditions for the Notice Saver 90) unless we receive contrary

indication from you in writing within 30 days of the receipt by you of a statement in respect of an Account for the most recent 6 month period, you are deemed to agree with the information contained in that statement, and to waive any right to dispute that information.

22.3 If you become aware of an inaccuracy in relation to your Account, you must notify us immediately.

23. Fees

23.1 Any fees and charges applicable to our products and services are listed in the RaboDirect Website. Other taxes or costs may be imposed in respect of your Account, which are neither paid by nor imposed by us.

23.2 Subject to all applicable laws and regulations:

(a) we may charge you any such charges, fees or interest as are determined by us in connection with any Electronic Banking Services, in the manner and on the dates indicated by us;

(b) we reserve the right to change such charges, fees and/or interest at any time and shall update the RaboDirect Website accordingly;

(c) any changes to our charges in relation to products or services other than the RaboDirect Current Account, the RaboDirect Savings Account, the Notice Saver 30 or the Notice Saver 90 shall be notified by us to you by publication on the RaboDirect Website at least 30 days before such changes come into effect. Any changes to our charges in relation to the RaboDirect Current Account, the RaboDirect Savings Account, the Notice Saver 30 or the Notice Saver 90 will be notified to you in accordance with Clause 2.1(a) of these General Terms and Conditions. That Clause 2.1(a) above tells you how you are deemed to agree, or not to agree, to such changes;

(d) any changes to interest rates applicable to our products and services other than the RaboDirect Savings Account, the Notice Saver 30 and the Notice Saver 90 shall be notified to you in accordance with Clause 19 of these General Terms and Conditions;

(e) the provisions of Clause 2.13 of the Special Terms and Conditions for RaboDirect Savings Accounts shall apply to interest rate changes in respect of the RaboDirect Savings Account;

(f) the provisions of Clause 4.21 of the Special Terms and Conditions for the Notice Saver 30 shall apply to interest rate changes in respect of the Notice Saver 30

(g) the provisions of Clause 5.21 of the Special Terms and Conditions for the Notice Saver 90 shall apply to interest rate changes in respect of the Notice Saver 90

(h) if, due to such changes in respect of products or services other than the RaboDirect Current Account, the RaboDirect Savings

Account, the Notice Saver 30 or the Notice Saver 90, you no longer wish to continue to avail of the RaboDirect products and services that you have availed of, you should notify us within 30 days of being notified of the change. If you do not do so, you will be deemed to have agreed to the changes.

23.3 All fees and charges will be debited to an Account held by you with us. Where charges (other than charges for a replacement or repaired Digipass) are to be deducted from an Account and such charges total an amount of above €12.70, we will notify you of this at least 10 Business Days in advance. If such Account becomes overdrawn as a result of the debiting of such fees and charges, you must immediately on demand being made by us ensure that such Account reverts to a credit balance.

23.4 Telephone expenses incurred by you when you contact us are for your own account, as are any costs such as costs of your account with your internet service provider, costs relating to your computer hardware, your computer system software, your computer programs and the like.

24. Information from you

24.1 You hereby represent and warrant to us that you are at least 18 years of age and are a permanent resident of the Republic of Ireland. We are entitled to rely on all information provided by you, and ask for any additional information from you. If you fail to provide any such information we may elect in our absolute discretion not to open any Account for you and/or terminate any Account that you may have with us.

24.2 The hard copy printed version of your Application Form as sent to us will take precedence over any electronic form of your Application Form. In the event of any difference between the two, the terms of your hard copy printed Application Form will prevail.

25. Anti-Money Laundering and Counter Terrorism Requirements

25.1 You agree that you will provide us with such information and/or copy documents as may be requested at the time of opening your Account (or thereafter in respect of a Minor), in order to enable us to establish and verify your identity (or that of a Minor), together with the purpose and nature of our business relationship, in accordance with our obligations pursuant to the CJA and any related guidance notes.

25.2 You further agree that you shall provide us with such information and/or copy documents as may be requested by us on an on-going basis for the purpose of monitoring your dealings on your Account, including information regarding the source of wealth or funds for your transactions, in accordance with our obligations pursuant to the CJA and any related guidance notes'.

26. **Correction of errors**

We can correct any errors that we may make and restore your Account to the state in which it would have been had the error not occurred without first receiving instructions from you to do so.

27. **Invalidity**

If any provision of the Agreement with us is held to be unenforceable, it will not affect the validity or enforceability of the remaining provisions of the Agreement with us.

28. **No waiver**

Any failure or delay on our part or on your part in enforcing any term of the Agreement shall not constitute a waiver of such term.

29. **No exclusion**

Nothing in the Agreement seeks to exclude or restrict any legal liability or duty of care that we may have to you under Irish consumer protection legislation, or under the Consumer Protection Code.

30. **Governing Law and Jurisdiction**

These Terms & Conditions are governed by, and construed in accordance with, the laws of the Republic of Ireland. The courts of the Republic of Ireland shall have exclusive jurisdiction to resolve any disputes which arise in relation to these Terms & Conditions.

31. **Conflicts of Interest**

A summary of our conflicts of interest policy is available as part of the Terms of Business.

32. **Complaints Procedure**

32.1 If you have a complaint, you can e-mail info@rabodirect.ie, call us on 1850 88 22 22 or write to us at RaboDirect, Customer Contact Centre, FREEPOST F4006 PO Box 10152, Dublin 2. If you telephone us with your complaint, we will treat your complaint as if it was sent to us in writing. We will do our best to resolve your complaint within five Business Days. If we cannot do this to your satisfaction, we will:

(a) acknowledge your complaint within five Business Days, and let you know who is looking after your complaint, their contact details and how soon we hope to have your complaint resolved;

(b) investigate your complaint in full and seek to resolve it promptly and fairly within 2 weeks where possible. Some complaints can be resolved much sooner; others may take more time to fully investigate. If we cannot resolve your complaint within 40 Business Days, we will advise you of when we expect to resolve it. If you are not satisfied with this, you are entitled to refer the matter to the

Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2

(www.financialombudsman.ie);

(c) will keep you informed in writing regarding the progress of our investigation of your complaint at intervals of not greater than 20 Business Days from the date your complaint was made;

(d) issue you a formal response outlining the findings of our investigation and the appropriate action we can take to address your complaint within 5 Business Days of completing our investigation of your complaint;

32.2 If you are not satisfied with our handling of the complaint or with the outcome of our investigation, we would hope that you would let us know immediately. We will always do our very best to satisfy our customers but if you feel we have failed to do so, you are entitled to refer the matter to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 (www.financialombudsman.ie).

B.

SPECIAL TERMS AND CONDITIONS FOR SPECIFIC PRODUCTS OR SERVICES

- **RaboDirect Current Account**
- **RaboDirect Savings Account**
- **RaboDirect Term Deposit Account**
- **Notice Saver 30**
- **Notice Saver 90**
- **Rabo Money Mover**
- **RaboDirect Investment Account**

The General Terms & Conditions apply to all the products and services that we offer. The relevant section of these Special Terms & Conditions then applies to each particular product and/or service that you avail of.

If you avail of a RaboDirect Current Account, a RaboDirect Savings Account, a RaboDirect Term Deposit Account, Notice Saver 30, Notice Saver 90, the Rabo Money Mover and/or a RaboDirect Investment Account, you are deemed to have read and accepted both the General Terms & Conditions and these Special Terms & Conditions. You are deemed to agree that, if there is any conflict between the General Terms & Conditions and these Special Terms & Conditions, the General Terms & Conditions shall prevail.

Unless we indicate otherwise, terms defined in the General Terms & Conditions will have the same meaning when used in these Special Terms & Conditions.

1. RaboDirect Current Account

If there is any conflict between the General Terms and Conditions and these Special Terms and Conditions for a RaboDirect Current Account, these Special Terms and Conditions will prevail.

1.1 Before 7 February 2008 you were required to open a RaboDirect Current Account before you could access any of our other products or services. Since 7 February 2008, you do not need to open a RaboDirect Current Account, but must open a RaboDirect Savings Account before you can access any of our other products or services. If you are not a RaboDirect customer since before 7 February 2008, this Section 1 (RaboDirect Current Account) does not apply to you. If you are an existing RaboDirect customer since before 7 February 2008, this Section 1 (RaboDirect Current Account) will continue to apply to you until such time as you are notified otherwise by RaboDirect.

1.2 You can pay amounts into your RaboDirect Current Account as follows:

- (a) by a transfer made on your instructions or the instructions of a third party;
- (b) by using the Rabo Money Mover; or
- (c) by personal cheque drawn on any bank account held by you with a financial institution (bank, building society etc. in the Republic of Ireland.

1.3 You cannot:

- (a) transfer cash in or out of a RaboDirect Current Account;
- (b) write cheques on your RaboDirect Current Account;
- (c) set up direct debits from your RaboDirect Current Account;
- (d) transfer money internationally (outside of the Single Euro Payments Area) to or from your RaboDirect Current Account; or
- (e) avail of a credit facility, debit card or overdraft on your RaboDirect Current Account.

1.4 You can:

- (a) transfer money from your RaboDirect Current Account to any bank account held with a financial institution (bank, building society etc.) in the Single Euro Payments Area (the procedures for such transfers are set out on the RaboDirect Website);

(b) transfer money into your RaboDirect Current Account from any country within the Single Euro Payments Area by credit transfer in euro; and

(c) set up a standing order (the procedure is set out on the RaboDirect Website, you must give us two Business Days' notice to set up each standing order),

in each case, you will need to give us the information that we request to identify the correct account to credit with your payment (the "unique identifier information"). This information may include the IBAN and BIC and the name of the payee.

1.5 If you give us an Order in accordance with our terms, conditions, rules and instructions to transfer money from your RaboDirect Current Account, on receiving your Order, we will execute the transfer within 1 Business Day from the date that we receive the Order in accordance with Clause 6.1 of the General Terms and Conditions. Any transfer from your RaboDirect Current Account will be recorded for same day debit value.

1.6 In the case of transfers to your RaboDirect Current Account received by way of cheque, the transfer will appear as uncleared funds (and in due course then be reflected in your balance once the cheque has cleared) in your RaboDirect Current Account on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Money transferred to your RaboDirect Current Account (other than by way of cheque) will be available to you immediately on the Business Day that the money is credited to our account.

1.7 There are currently no fees or charges for the payment services that we provide to you on your RaboDirect Current Account.

1.8 For the purposes of the Regulations:

- (a) your RaboDirect Current Account is a payment account; and
- (b) the General Terms and Conditions and these Special Terms and Conditions form your framework contract for your RaboDirect Current Account. At any time during your relationship with us you can request to be sent a copy of your framework contract.

1.9 You cannot have a debit balance on your RaboDirect Current Account at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

1.10 You cannot use a credit balance on your RaboDirect Current Account as security for any debt that you may owe.

1.11 You may set a daily limit or a transaction limit on the amount of money that you can transfer from your RaboDirect Current Account;

1.12 Notwithstanding any provision of the General Terms and Conditions to the contrary, we will make electronic statements available to you on the RaboDirect Website in respect of your RaboDirect Current Account. The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with Clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your RaboDirect Current Account that is listed on your statement will also be allocated a unique transaction reference on your statement. Further details on the transaction represented by that unique transaction reference can be obtained by contacting our Customer Contact Centre, or by logging on to the secure section of the RaboDirect Website, and clicking on the appropriate Account number and transaction.

1.13 Where you have notified us in accordance with Clause 1.12 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to ("an unauthorised payment"), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place PROVIDED THAT we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to unauthorised payment transactions on your RaboDirect Current Account up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(b) you will bear all losses relating to an unauthorised payment transaction on your RaboDirect Current Account if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1 of the General Terms and Conditions;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

1.14 Where you have notified us in accordance with Clause 1.12 of these Special Terms and Conditions and we determine on investigation that a payment from your RaboDirect Current Account

has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively executed payment and restore your account to the state in which it would have been had the defective payment transaction not taken place **PROVIDED THAT:**

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

1.15 Where you have notified us in accordance with Clause 1.12 of these Special Terms and Conditions and we determine on investigation that a payment to your RaboDirect Current Account using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

1.16 Regardless of our liability for the correct execution of a payment transaction under Clauses 1.13 or 1.14 of these Special Terms and Conditions, we will make immediate efforts to trace any non-executed or defectively executed payment that you have notified to us and will notify you of the outcome.

2. **RaboDirect Savings Account**

If there is any conflict between the General Terms and Conditions, and these Special Terms and Conditions for a RaboDirect Savings Account, these Special Terms and Conditions will prevail.

2.1 On or after 7 February 2008, you may open a RaboDirect Savings Account without opening a RaboDirect Current Account. If you are an existing RaboDirect customer before 7 February 2008, it was necessary for you to have a RaboDirect Current Account if you wished to open a RaboDirect Savings Account.

2.2 To open a RaboDirect Savings Account, you must complete in full the Application Form on the RaboDirect Website, print it out, sign it, and post it to us. Your Application Form must be accompanied by the identification, tax status, PPS number and address documents specified in the Document Checklist which prints out along with the application form and such other documents and information as may be requested by us from time to time.

2.3 You can pay amounts into your RaboDirect Savings Account:

(a) from your RaboDirect Current Account if you are an existing RaboDirect customer before 7 February 2008;

(b) by using the Rabo Money Mover;

(c) by personal cheque drawn on any bank account held by you with a financial institution (bank, building society etc.) in the Republic of Ireland; or

(d) by a transfer made on your instructions or the instructions of a third party.

2.4 You cannot:

(a) transfer cash in or out of a RaboDirect Savings Account;

(b) write cheques on your RaboDirect Savings Account;

(c) set up direct debits from your RaboDirect Savings Account;

(d) transfer money internationally (outside of the Single Euro Payments Area) to or from your RaboDirect Savings Account; or

(e) avail of a credit facility, debit card or overdraft on your RaboDirect Savings Account.

2.5 You can:

(a) transfer money from your RaboDirect Savings Account to any bank account held with a financial institution (bank, building society etc.) in the Single Euro Payments Area (the procedures for such transfers are set out on the RaboDirect Website);

(b) transfer money into your RaboDirect Current Account from any country within the Single Euro Payments Area by credit transfer in euro; and

(c) set up a standing order (the procedure is set out on the RaboDirect Website, you must give us two Business Days' notice to set up each standing order),

in each case, you will need to give us the information that we request to identify the correct account to credit with your payment (the "unique identifier information"). This information must include the IBAN and BIC and the name of the payee

2.6 If you give us an Order in accordance with our terms, conditions, rules and instructions to transfer money from your RaboDirect Savings Account, on receiving your Order, we will execute the transfer within 1 Business Day from the date that we receive the Order in accordance with Clause 6.1 of the General Terms and Conditions.

2.7 In the case of transfers to your RaboDirect Savings Account received by way of cheque, the transfer will appear as uncleared funds (and in due course then be reflected in your balance, once the cheque has cleared) in your RaboDirect Savings Account on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Any interest payable on money transferred to your RaboDirect Savings Account by way of a cleared cheque is paid from the date the amount of the cheque first appears on your RaboDirect Savings Account. Money transferred to your RaboDirect Savings Account (other than by way of cheque) will be available to you immediately on the Business Day that the money is credited to our account.

2.8 There are currently no fees or charges for the payment services that we provide to you on your RaboDirect Savings Account;

2.9 For the purposes of the Regulations:

(a) your RaboDirect Savings Account is a payment account; and

(b) the General Terms and Conditions and these Special Terms and Conditions form your framework contract for your RaboDirect Savings Account. At any time during your relationship with us you can request to be sent a copy of your framework contract.

2.10 Interest is credited to your RaboDirect Savings Account annually. It is credited on the last working day of the calendar year in which the interest accrued. Interest credited in respect of that calendar year will itself then bear interest when credited to the account and while it remains in your RaboDirect Savings Account.

2.11 Where you have more than one RaboDirect Savings Account, interest is calculated on the aggregate balance of deposits held in all your RaboDirect Savings Accounts and is posted to the first RaboDirect Savings Account opened by you.

2.12 Interest is calculated on the basis of the actual number of days in the relevant calendar year (i.e. 365 days or 366 days, as appropriate).

2.13 Tiered variable rates apply to your RaboDirect Savings Account and we reserve the right to change the tiers, tier thresholds and/ or the interest rate applicable to each tier. We may make any change to the interest rate, tier thresholds and/ or the tiers which is favourable to you without giving you notice of the change. Any change which is not favourable to you will be notified to you by way of two months' advance notice by RaboDirect Secure Email or in writing to the last address notified by you to us. If you do not contact us within that two month period to tell us that you do not agree with the change that we propose, you will be deemed to have accepted such change. If you do not want to accept the proposed change you may, during the two month period, immediately terminate the Agreement free of charge.

2.14 The rate of interest that applies to your RaboDirect Savings Account on the day your Account is opened will be available on the 'Rate History' page of the RaboDirect Website. The date that your RaboDirect Savings Account is opened will be the date of our welcome letter to you which will contain your Device.

2.15 You cannot use a credit balance on your RaboDirect Savings Account as security for any debt that you may owe.

2.16 You cannot have a debit balance on your RaboDirect Savings Account at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

2.17 You may set a daily limit or a transaction limit on the amount of money that you can transfer daily from your RaboDirect Savings Account;

2.18 Notwithstanding any provision of the General Terms and Conditions to the contrary, we will make electronic statements available to you on the RaboDirect Website in respect of your RaboDirect Savings Account. The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with Clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your RaboDirect Savings Account that is listed on your statement will also be allocated a unique transaction reference on your statement. Further details on the transaction represented by that unique transaction reference can be obtained by contacting our Customer Contact Centre, or by logging on to the secure section of the RaboDirect Website, and clicking on the appropriate Account number and transaction.

2.19 Where you have notified us in accordance with Clause 2.18 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to ("**an unauthorised payment**"), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place **PROVIDED THAT** we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to unauthorised payment transactions on your RaboDirect Savings Account up to a maximum of €75 if that transaction results from the use of a lost or stolen Device,

PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(b) you will bear all losses relating to an unauthorised payment transaction on your RaboDirect Savings Account if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1 of the General Terms and Conditions;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

2.20 Where you have notified us in accordance with Clause 2.18 of these Special Terms and Conditions and we determine on investigation that a payment from your RaboDirect Savings Account has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively executed payment and restore your account to the state in which it would have been had the defective payment transaction not taken place **PROVIDED THAT:**

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

2.21 Where you have notified us in accordance with Clause 2.18 of these Special Terms and Conditions and we determine on investigation that a payment to your RaboDirect Savings Account using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

2.22 Regardless of our liability for the correct execution of a payment transaction under Clauses 2.19 or 2.20 of these Special Terms and Conditions we will make immediate efforts to trace any non-executed or defectively executed payment that you have notified to us and will notify you of the outcome.

3. **RaboDirect Term Deposit Account**

If there is any conflict between the General Terms and Conditions and these Special Terms and Conditions for a RaboDirect Term Deposit Account, these Special Terms and Conditions will prevail

3.1 You must have an open RaboDirect Savings Account or a RaboDirect Current Account (no longer available to new Customers) in order to make an application to open a RaboDirect Term Deposit Account

3.2 A RaboDirect Term Deposit Account can be opened by accessing your RaboDirect Savings Account or RaboDirect Current Account online and following the online instructions on the RaboDirect Website.

3.3 You can deposit your savings in your RaboDirect Term Deposit Account and the term of the deposit (the “**Term**”) will be the term selected by you when you open your RaboDirect Term Deposit Account. The various terms available for a RaboDirect Term Deposit Account are as indicated from time to time on the RaboDirect Website. The minimum amount to be placed on deposit is as indicated from time to time on the RaboDirect Website.

3.4 You can only transfer money to your RaboDirect Term Deposit Account from your RaboDirect Savings Account and/or your RaboDirect Current Account.

3.5 You cannot withdraw money from your RaboDirect Term Deposit Account during the Term. Where you request this, it may result in a funding loss to us and if so, we will require you to compensate us for any such funding loss in full. Such compensation payable to us regarding any funding loss arising from a withdrawal during the Term from your RaboDirect Term Deposit Account, may reduce the initial amount deposited by you if: (a) interest accrued on your RaboDirect Term Deposit Account is less than the funding loss; and/or (b) accrued interest has already been paid out to you. If you contact us prior to making the withdrawal, we can give you an approximate indication of the likely amount of compensation payable to us.

3.6 The rate of interest for your RaboDirect Term Deposit Account is fixed depending on the Term, and cannot be changed during the Term. If the Term of your RaboDirect Term Deposit Account is less than one year, the gross interest will be paid at the end of the Term. If the Term of your RaboDirect Deposit Account is one year or more the gross interest will be paid at the frequency selected by you when you opened your RaboDirect Term Deposit Account. As appropriate, DIRT will be deducted from the gross interest after the interest is credited to your RaboDirect Current Account (if you have one) or your RaboDirect Savings Account, depending on which of those Accounts you elected for payment of interest when you opened your RaboDirect Term Deposit Account.

3.7 If the Term of your RaboDirect Term Deposit Account is 30 days or more, we will notify you, at least 10 Business Days before the end of the Term, of the impending end of the Term.

3.8 At the expiration of the Term, we will transfer your savings together with any accrued interest to your RaboDirect Current Account (if you have one) or to your RaboDirect Savings Account, depending on which account you elected at the time of opening your RaboDirect Term Deposit Account. You can also elect to reinvest in a new RaboDirect Term Deposit Account for the same term. If the Term of your RaboDirect Term Deposit Account is less than one year, you can elect for the initial amount of your savings together with the interest net of applicable DIRT to be reinvested. If the Term of your RaboDirect Term Deposit Account is one year or more, at the expiration of the Term you can elect for the initial amount of your savings only to be reinvested. The prevailing fixed rate of interest and conditions for RaboDirect Term Deposit Accounts of that Term will apply to any such new RaboDirect Term Deposit Account.

3.9 We reserve the right to terminate arrangements in relation to your RaboDirect Term Deposit Account if you fail to fulfil any of your obligations to us.

3.10 You cannot use a credit balance on your RaboDirect Term Deposit Account as security for any debt that you may owe.

4. **Notice Saver 30**

If there is any conflict between the General Terms and Conditions, and these Special Terms and Conditions for the Notice Saver 30, these Special Terms and Conditions will prevail.

4.1 You must have an open RaboDirect Savings Account or a RaboDirect Current Account (no longer available to new Customers) in order to make an application to open a Notice Saver 30

4.2 A Notice Saver 30 can be opened by accessing your RaboDirect Savings Account or RaboDirect Current Account on the RaboDirect Website, selecting the Open Account option under the Notice Saver heading and completing the required steps.

4.3 Only one Notice Saver 30 may be opened by each Customer

4.4 You can transfer money into your Notice Saver 30 from your RaboDirect Savings Account or your RaboDirect Current Account.

4.5 You can transfer money into your Notice Saver 30 using Rabo Money Mover from any Bank Account held in your name within the Single Euro Payments Area (“**SEPA**”)

4.6 You cannot transfer money into your Notice Saver 30 from another bank account held in a country outside of SEPA.

- 4.7 You may also lodge money into your Notice Saver 30 by posting in an Irish Euro bank draft payable to you or personal cheque payable to you drawn on any Irish Euro bank account. Amounts lodged by way of cheque will appear as uncleared funds (and in due course then be reflected in your balance once the cheque has cleared) in your Notice Saver 30 on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Any interest payable on money transferred to your Notice Saver 30 by way of a cleared cheque is paid from the date the amount of the cheque first appears on your Notice Saver 30. Endorsed cheques will not be accepted for lodgement to your Notice Saver 30.
- 4.8 You cannot lodge cash into your Notice Saver 30
- 4.9 You must give RaboDirect a minimum of 30 days prior notice before you will be able to transfer money from your Notice Saver 30 in accordance with clause 4.17 below. You will need to give us the information that we request to identify the correct account which is to receive your money (the “**unique identifier information**”). This information must include the IBAN & BIC and the name of the payee.
- 4.10 Where you have given the required minimum 30 day prior notice to transfer money from your Notice Saver 30, the Order will be executed on the day indicated to you when you gave the notice which will be the 30th day of the 30 day prior notice period (or such longer notice period as you have chosen) or the following Business Day where that 30th day (or such longer notice period as you have chosen) is not a Business Day.
- 4.11 Money can be transferred out of your Notice Saver 30 into your RaboDirect Savings Account or your RaboDirect Current Account.
- 4.12 Money can also be transferred to a bank account held by you with a financial institution within SEPA.
- 4.13 You cannot write any cheques on your Notice Saver 30
- 4.14 You cannot withdraw cash from your Notice Saver 30
- 4.15 You cannot set up any direct debit or standing order on your Notice Saver 30
- 4.16 The minimum 30 day prior notice to transfer money from your Notice Saver 30 can only be given by selecting the Make a Notice Withdrawal option from the list of available actions on your Notice Saver 30 and then following the required steps. When you complete the Make a Notice Withdrawal section, the system will automatically generate the date the money will be transferred from your account, however you can also choose a date later than the minimum 30 day prior notice, should this better suit your needs.
- 4.17 The first day of the 30 day prior notice period (or such longer notice period as you have chosen) shall be the day after you complete the Withdrawal Notice request online for your Notice Saver 30 in the secure section of the RaboDirect website.
- 4.18 The required minimum 30 day prior notice can only be given in respect of cleared funds in your Notice Saver 30 which are not already subject to a 30 day (or longer) prior notice.
- 4.19 You may cancel a 30 day prior notice which was made in accordance with clause 4.16 above by selecting the Cancel option from the list of available actions from the Notice Withdrawal Summary List of your Notice Saver 30 and then following the required steps. Such a cancellation request can only be made up until 3 p.m. on the last Business Day before the 30th day of the 30 day prior notice period (or such date as you have chosen). Should a cancellation request be made by you after this cut off time of 3 p.m., it will only be accepted by RaboDirect at its discretion.
- 4.20 A prior notice to transfer money cannot be amended by you once it has been received by RaboDirect. Should you wish to adjust your Order to transfer money from your Notice Saver 30 as set out on the prior notice given, you will need to cancel the prior notice you want to amend and then complete online another prior notice giving a further minimum 30 days prior notice.
- 4.21 Tiered variable rates apply to your Notice Saver 30 and we reserve the right to change the tier threshold(s) and the interest rate applicable to each tier. We may make any change to the interest rate and/ or the tiers which are favourable to you without giving you notice of the change. Any change which is not favourable to you will be notified to you by way of two months advance notice by RaboDirect Secure Email or in writing to the last address notified by you to us. If you do not contact us within that sixty day period to tell us that you do not agree with the change that we propose, you will be deemed to have accepted such change. If you do not want to accept the proposed change you may, during the sixty day period, immediately terminate the Agreement free of charge.
- 4.22 The rates of interest that apply to your Notice Saver 30 are available on the Rate History page of the RaboDirect Website. The date that your Notice Saver 30 is opened will be the date you start to earn interest on money in your Notice Saver 30
- 4.23 Interest is calculated daily at RaboDirect’s published rates for the Notice Saver 30 on the basis of the actual number of days in the relevant calendar year, that is to say 365 days or 366 days, as appropriate.
- 4.24 Interest is posted to your Notice Saver 30 on an annual basis, on the last working day of the calendar year in which the interest accrued. All interest posted to your Notice Saver 30 will then bear interest at the applicable rate.
- 4.25 Interest continues to accrue on the monies which are the subject of the 30 day prior notice (or such longer notice period as you have chosen) until the Order is executed.

4.26 Interest is subject to Deposit Interest Retention Tax (DIRT) at the prevailing rate.

4.27 There are currently no fees or charges for any of the payment services that we provide to you on your Notice Saver 30. We reserve the right however to introduce fees and charges in the future.

4.28 You cannot use a credit balance on your Notice Saver 30 as security for any debt that you may owe..

4.29 You cannot have a debit balance on your Notice Saver 30 at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

4.30 Notwithstanding any provision of the General Terms and Conditions to the contrary, we will make electronic statements available to you on the RaboDirect Website in respect of your Notice Saver 30. The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your Notice Saver 30 that is listed on your statement will also be allocated a unique transaction reference on your statement. Further details on the transaction represented by that unique transaction reference can be obtained by contacting our Customer Contact Centre, or by logging onto the secure section of the RaboDirect Website, and clicking on the appropriate account number and transaction.

4.31 Where you have notified us in accordance with clause 4.30 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to ("**an unauthorised payment**"), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place PROVIDED THAT we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to an unauthorised payment transaction on your Notice Saver 30 if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1, 4.2 & 4.3 of the General Terms and Conditions;

(b) you will bear all losses relating to unauthorised payment transactions on your Notice Saver 30 up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

4.32 Where you have notified us in accordance with clause 4.30 of these Special Terms and Conditions and we determine on investigation that a payment from your Notice Saver 30 has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively executed payment and restore your Account to the state in which it would have been had the defective payment transaction not taken place PROVIDED THAT:

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

4.33 Where you have notified us in accordance with Clause 4.30 of these Special Terms and Conditions and we determine on investigation that a payment to your Notice Saver 30 using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

4.34 Regardless of our liability for the correct execution of a payment transaction under Clauses 4.31 or 4.32 of these Special Terms and Conditions we will make immediate efforts to trace any non- executed or defectively executed payment that you have notified to us and will notify you of the outcome.

4.35 Should RaboDirect pay money into or out of your Notice Saver 30 by mistake, you authorise and agree to let RaboDirect reverse any such erroneous payment and to correct the entries to the electronic statement of your Account. Should it be necessary to do this, you also agree that RaboDirect does not have to contact you prior to taking such action.

5. Notice Saver 90

If there is any conflict between the General Terms and Conditions, and these Special Terms and Conditions for the Notice Saver 90, these Special Terms and Conditions will prevail.

5.1 You must have an open RaboDirect Savings Account or a RaboDirect Current Account (no longer available to new Customers) in order to make an application to open a Notice Saver 90

5.2 A Notice Saver 90 can be opened by accessing your RaboDirect Savings Account or RaboDirect Current Account on the RaboDirect Website, selecting the Open Account option under the Notice Saver heading and completing the required steps.

5.3 Only one Notice Saver 90 may be opened by each Customer

5.4 You can transfer money into your Notice Saver 90 from your RaboDirect Savings Account or your RaboDirect Current Account.

5.5 You can transfer money into your Notice Saver 90 using Rabo Money Mover from any Bank Account held in your name within the Single European Payments Area (“SEPA”)

5.6 You cannot transfer money into your Notice Saver 90 from another bank account held in a country outside of SEPA.

5.7 You may also lodge money into your Notice Saver 90 by posting in an Irish Euro bank draft payable to you or personal cheque payable to you drawn on any Irish Euro bank account. Amounts lodged by way of cheque will appear as uncleared funds (and in due course then be reflected in your balance once the cheque has cleared) in your Notice Saver 90 on the Business Day following the date that we receive the cheque or at the earliest opportunity after that. Money transferred by way of cheque will be available to you once the cheque has cleared. Any interest payable on money transferred to your Notice Saver 90 by way of a cleared cheque is paid from the date the amount of the cheque first appears on your Notice Saver 90. Endorsed cheques will not be accepted for lodgement to your Notice Saver 90.

5.8 You cannot lodge cash into your Notice Saver 90

5.9 You must give RaboDirect a minimum of 90 days prior notice before you will be able to transfer money from your Notice Saver 90 in accordance with clause 5.17 below. You will need to give us the information that we request to identify the correct account which is to receive your money (the “**unique identifier information**”). This information must include the IBAN, BIC and the name of the payee.

5.10 Where you have given the required minimum 90 day prior notice to transfer money from your Notice Saver 90, the Order will be executed on the day indicated to you when you gave the notice which will be the 90th day of the 90 day prior notice period (or such longer

notice period as you have chosen) or the following Business Day where that 90th day (or such longer notice period as you have chosen) is not a Business Day.

5.11 Money can be transferred out of your Notice Saver 90 into your RaboDirect Savings Account or your RaboDirect Current Account.

5.12 Money can also be transferred to any bank account held by you with a financial institution within SEPA

5.13 You cannot write any cheques on your Notice Saver 90

5.14 You cannot withdraw cash from your Notice Saver 90

5.15 You cannot set up any direct debit or standing order on your Notice Saver 90

5.16 The minimum 90 day prior notice to transfer money from your Notice Saver 90 can only be given by selecting the Make a Notice Withdrawal option from the list of available actions on your Notice Saver 90 and then following the required steps. When you complete the Make a Notice Withdrawal section, the system will automatically generate the date the money will be transferred from your account, however you can also choose a date later than the minimum 90 day prior notice, should this better suit your needs.

5.17 The first day of the 90 day prior notice period (or such longer notice period as you have chosen) shall be the day after you complete the Withdrawal Notice request online for your Notice Saver 90 in the secure section of the RaboDirect website.

5.18 The required minimum 90 day prior notice can only be given in respect of cleared funds in your Notice Saver 90 which are not already subject to a 90 day (or longer) prior notice.

5.19 You may cancel a 90 day prior notice which was made in accordance with clause 5.16 above by selecting the Cancel option from the list of available actions from the Notice Withdrawal Summary List of your Notice Saver 90 and then following the required steps. Such a cancellation request can only be made up until 3 p.m. on the last Business Day before the 90th day of the 90 day prior notice period (or such date as you have chosen). Should a cancellation request be made by you after this cut off time of 3 p.m., it will only be accepted by RaboDirect at its discretion.

5.20 A prior notice to transfer money cannot be amended by you once it has been received by RaboDirect. Should you wish to adjust your Order to transfer money from your Notice Saver 90 as set out on the prior notice given, you will need to cancel the prior notice you want to amend and then complete online another prior notice giving a further minimum 90 days prior notice.

5.21 Tiered variable rates apply to your Notice Saver 90 and we reserve the right to change the tier threshold(s) and the interest rate

applicable to each tier. We may make any change to the interest rate and/ or the tiers which are favourable to you without giving you notice of the change. Any change which is not favourable to you will be notified to you by way of two months advance notice by RaboDirect Secure Email or in writing to the last address notified by you to us. If you do not contact us within that sixty day period to tell us that you do not agree with the change that we propose, you will be deemed to have accepted such change. If you do not want to accept the proposed change you may, during the sixty day period, immediately terminate the Agreement free of charge.

5.22 The rates of interest that apply to your Notice Saver 90 are available on the Rate History page of the RaboDirect Website. The date that your Notice Saver 90 is opened will be the date you start to earn interest on money in your Notice Saver 90

5.23 Interest is calculated daily at RaboDirect's published rates for the Notice Saver 90 on the basis of the actual number of days in the relevant calendar year, that is to say 365 days or 366 days, as appropriate.

5.24 Interest is posted to your Notice Saver 90 on an annual basis, on the last working day of the calendar year in which the interest accrued. All interest posted to your Notice Saver 90 will then bear interest at the applicable rate.

5.25 Interest continues to accrue on the monies which are the subject of the 90 day prior notice (or such longer notice period as you have chosen) until the Order is executed.

5.26 Interest is subject to Deposit Interest Retention Tax (DIRT) at the prevailing rate.

5.27 There are currently no fees or charges for any of the payment services that we provide to you on your Notice Saver 90. We reserve the right however to introduce fees and charges in the future.

5.28 You cannot use a credit balance on your Notice Saver 90 as security for any debt that you may owe.

5.29 You cannot have a debit balance on your Notice Saver 90 at any time. In the unlikely event that this does occur, we will notify you and you undertake to rectify this immediately.

5.30 Notwithstanding any provision of the General Terms and Conditions to the contrary, we will make electronic statements available to you on the RaboDirect Website in respect of your Notice Saver 90. The statements will give you details of any payments to and from your Account and such other details as we are required to provide you with by law. If you become aware of an inaccuracy in relation to a payment to or from your Account, you must notify us immediately by telephone or email in accordance with clause 19 of the General Terms and Conditions, and in any case, within 13 months of the date of that payment. Each transaction in or out of your Notice Saver 90 that is listed on your statement will also be allocated a unique

transaction reference on your statement. Further details on the transaction represented by that unique transaction reference can be obtained by contacting our Customer Contact Centre, or by logging onto the secure section of the RaboDirect Website, and clicking on the appropriate account number and transaction.

5.31 Where you have notified us in accordance with clause 5.30 of these Special Terms and Conditions and we determine on investigation that a payment has been made from your account that you have not consented to ("an unauthorised payment"), we will refund the amount of that unauthorised payment to you and restore your Account to the state in which it would have been had the unauthorised payment transaction not taken place PROVIDED THAT we are not liable for the direct or indirect consequences of any illegal, fraudulent or unlawful use of the Electronic Banking Services and/or Device(s) and/or PIN(s) and/or Authentication Code(s) by you or by others acting or purporting to act on your behalf. If we suspect any such illegal, fraudulent or unlawful use, we may suspend any Electronic Banking Services or terminate our relationship with you immediately and, notwithstanding the foregoing:

(a) you will bear all losses relating to an unauthorised payment transaction on your Notice Saver 90 if you incur them by acting fraudulently or by failing intentionally, or with a gross lack of reasonable care, to fulfil one or more of your obligations under Clause 4.1, 4.2 & 4.3 of the General Terms and Conditions;

(b) you will bear all losses relating to unauthorised payment transactions on your Notice Saver 90 up to a maximum of €75 if that transaction results from the use of a lost or stolen Device, PIN or Authentication Code, or if you have failed to keep your Device, PIN or Authentication Code safe;

(c) you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated Device, PIN or Authentication Code after you have notified us that it has been lost, stolen or misappropriated in accordance with Clause 4.2 of the General Terms and Conditions, unless we believe (acting reasonably and in our sole discretion) that you have acted fraudulently.

5.32 Where you have notified us in accordance with clause 5.30 of these Special Terms and Conditions and we determine on investigation that a payment from your Notice Saver 90 has not been executed by us or has been executed defectively by us, we will, where applicable, refund the amount of the non-executed or defectively executed payment and restore your Account to the state in which it would have been had the defective payment transaction not taken place PROVIDED THAT:

(a) our liability to correctly execute the payment transaction will be limited to correct execution in accordance with the unique identifier information that you provided to us; and

(b) we will not be liable to refund any amount to you where we can prove to you, and where relevant the payee's payment service

provider that the payee's payment service provider received the full amount of the payment, in which case they will be liable for the correct execution of the payment.

5.33 Where you have notified us in accordance with Clause 5.30 of these Special Terms and Conditions and we determine on investigation that a payment to your Notice Saver 90 using the Rabo Money Mover has not been executed or has been executed defectively and we are liable for the non-execution or the defective execution due to a failure to correctly transmit any required payment information to your nominated primary bank or building society, we will, immediately retransmit the required payment information and ensure that the amount of the payment transaction is at your disposal immediately after the amount is received by us.

5.34 Regardless of our liability for the correct execution of a payment transaction under Clauses 5.31 or 5.32 of these Special Terms and Conditions we will make immediate efforts to trace any non-executed or defectively executed payment that you have notified to us and will notify you of the outcome.

5.35 Should RaboDirect pay money into or out of your Notice Saver 90 by mistake, you authorise and agree to let RaboDirect reverse any such erroneous payment and to correct the entries to the electronic statement of your Account. Should it be necessary to do this, you also agree that RaboDirect does not have to contact you prior to taking such action.

6. Rabo Money Mover Facility

6.1 Rabo Money Mover can be used to transfer up to a maximum of €500.00 per month per Customer (the "**Maximum Monthly Transfer Amount**"), regardless of the number of Accounts held by that Customer.

6.2 You can use Rabo Money Mover to transfer up to the Maximum Monthly Transfer Amount from your selected primary bank or building society account (the "**Primary Bank Account**") to your RaboDirect Current Account, RaboDirect Savings Account, Notice Saver 30 or Notice Saver 90 (the "**Transfer Account**") by direct debit. With our Rabo Money Mover, we will arrange for agreed amounts to be deducted from your Primary Bank Account on a once-off or agreed frequency basis where you set up a recurring direct debit mandate or strictly on a once off basis where you choose to set up a once-off direct debit mandate, subject to the Maximum Monthly Transfer Amount. Your Primary Bank Account must be located in the Single Euro Payments Area and in the same name as that in which your Transfer Account is held.

6.3 If you wish to avail of the Rabo Money Mover, you must follow the instructions on the RaboDirect Website and provide any documentation requested by us before the direct debit can be set up. Information on the cut-off times which apply to the use of the Rabo Money Mover is available on our website.

6.4 You may set up one or more once off direct debit mandates or recurring direct debit mandates from your Primary Bank Account into your Transfer Account by using Rabo Money Mover. You cannot set up any direct debits from your Accounts.

6.5 You can set up a once-off direct debit mandate or a recurring direct debit mandate using Rabo Money Mover. If you set up a once-off direct debit mandate, this can only be used once to make a transfer from your Primary Bank Account to your Transfer Account. With a once off direct debit mandate, if you need to make another transfer, you will need to set up another mandate. Where you set up a recurring direct debit mandate, you may use this to make a once-off transfer or recurring transfer from your Primary Bank Account to your Transfer Account. Recurring direct debit mandates will only remain valid for a period of 36 months following the last time they have been used, and after this period has expired, that recurring direct debit mandate cannot be used. All direct debit mandates set up using our Rabo Money Mover are subject to the Maximum Monthly Transfer Amount.

6.6 The maximum amount you can request to transfer from your Primary Bank Account under the "WEEKLY" frequency transfer instruction where you set up a recurring direct debit mandate using Rabo Money Mover is €100.00.

6.7 Any recurring direct debit mandate set up where the "WEEKLY" or "MONTHLY" frequency transfer instruction has been selected on the Rabo Money Mover, will only be carried out provided the carrying out of that instruction does not exceed the Maximum Monthly Transfer Amount. Any transfer instruction using Rabo Money Mover either under a once-off direct debit mandate or a recurring mandate, will similarly only be carried out where the carrying out of that instruction does not exceed the Maximum Monthly Transfer Amount.

6.8 You will be irrevocably bound by the instructions which you give to us from time to time in relation to the amount, frequency, destination and the start and end dates of all direct debits. You may only amend instructions, change details, cancel or suspend all or part of your Rabo Money Mover by notifying us using the instructions on the RaboDirect Website; you will need to access the secure part of the RaboDirect Website to do this. If the amendment, change, cancellation or suspension is to affect an amount to be debited from your Primary Bank Account, you must notify us before 12 noon on the last Business Day before the agreed day for debiting that amount.

6.9 The availability of Rabo Money Mover is subject to sufficient funds being available in your Primary Bank Account and also subject to you not exceeding the Maximum Monthly Transfer Amount.

6.10 In providing Rabo Money Mover to you, we and our agents will be subject to the rules (including rules in relation to timing) of the direct debit scheme operated by the Irish Retail Electronic Payments Clearing Company Limited up until 9 September 2013 and after this date, to the rules of the SEPA Core Direct Debit Scheme. By giving

direct debit instructions, you acknowledge that you are authorising in advance the debiting of agreed amounts from your Primary Bank Account on agreed dates.

6.11 You confirm that you are entitled to authorise direct debits from the Primary Bank Account and that the Primary Bank Account is suitable for direct debits. You acknowledge that you will select the amount and frequency of direct debit payments to be made, subject to the Maximum Monthly Transfer Amount above and will require no further notification of any such direct debit payments, save as recorded in your Primary Bank Account from time to time and on the electronic statement for your RaboDirect Current Account, RaboDirect Savings Account, Notice Saver 30 or Notice Saver 90 available on the RaboDirect website.

7. RaboDirect Investment Account

7.1 Once you open a RaboDirect Current Account or a RaboDirect Savings Account, you can open a RaboDirect Investments Account. Please note however, if you are a citizen of the United States of America, you hereby accept that due to regulatory restrictions which affect our fund providers we are unable to open a RaboDirect Investment Account for you. As soon as you deposit funds into your RaboDirect Current Account or your RaboDirect Savings Account, you can begin to place Orders to purchase Investments.

7.2 If you apply to open a RaboDirect Investment Account and intend to place Orders in relation to Investments, you acknowledge that you have read, understood, and agree to the General Terms & Conditions, these Special Terms & Conditions, and any text contained in the "investments" section of the RaboDirect Website and any pages accessed through that "investments" section.

7.3 You acknowledge that you are an execution-only customer of RaboDirect. Being an execution-only customer of RaboDirect means that you are completely free to choose whether or not you use information that we provide to you.

Warning: We are not required to assess the suitability of an Investment for you, and you will not benefit from the conduct of business protections that are in place for an advisory services.

7.4 The information that we provide on the RaboDirect Website is not investment advice. That information is also not any form of discretionary investment management or asset management arrangement between us and you. The information provided by us on the RaboDirect Website is purely for your information.

7.5 If you are unsure whether an Investment is suitable for you, you should consult an independent investment adviser. We will not be liable for any loss that you may suffer from Orders that you place on the basis of the information provided by us or information provided by any other person. If you receive information from third parties through the publication of that information on the RaboDirect Website, or where you have accessed such information through the RaboDirect

Website, please read the disclaimers contained on the RaboDirect Website.

7.6 You agree that you will only use the information provided on, or through, the RaboDirect Website for your own account.

7.7 We will provide "Best Execution" to clients as required by the European Communities (Markets in Financial Instruments) Regulations 2007 ("MiFID") according to the following execution policy:

(a) In all our dealings with clients we will act in a manner that is honest, fair, professional and in accordance with our client's best interests.

(b) We do not execute orders ourselves, rather we receive orders from clients and transmit them to the relevant product producer for execution. Currently we provide this service in respect of the UCITS funds listed on the "Investments" section of the RaboDirect Website.

(c) Given that all of the units and/or shares in investment funds are provided at the net asset value of the relevant investment fund and only one execution venue exists for each investment fund, the process of transmitting the order to the relevant product producer for execution produces the best result for the client on each occasion.

(d) The product producers (listed on the "Investments" section of the RaboDirect Website) (the "Product Producers") have confirmed that orders, accepted by them, will be processed in a timely manner in accordance with the terms of the relevant fund prospectus.

(e) We have reviewed the execution approaches of the Product Producers to ensure that they adhere to this execution policy. The Product Producers are authorised by financial regulators in the European Union. In appointing the Product Producers we believe that they will offer the best possible result to our clients for the execution of orders in respect of that financial instrument.

(f) The appointment of the Product Producers will be monitored and reviewed on a regular basis. This review will focus on the quality of the results delivered against the results that were possible and what was delivered, amongst other things.

7.8 You may give us Orders via the RaboDirect Website, relating to Investments. When an Order is executed, we will provide an electronic communication to you with details of that Order and the related Investment.

7.9 If we provide that information to you electronically, you must check it immediately. You must check that the Orders you give us in connection with Investments have been correctly executed. If you discover any inaccuracy or incompleteness in the execution of one of your Orders, you must notify us immediately and take steps to minimise any loss.

7.10 We list the market prices for Investments once a day on the RaboDirect Website and we clearly indicate the day to which those market prices relate. These market prices are provided for your information only. The time at which we list those market prices depends on the fund provider and the data vendor so some delays may occur. Market prices are subject to market fluctuations, and we are not responsible for such fluctuations. We are not liable for any loss that might result from your use of the market price information provided to you by us. Orders are executed and processed at the next available market price for that Investment.

7.11 You agree that:

(a) there is no certainty as to the market price at which an Order is executed and processed;

(b) the market price at which an Order is executed and processed may be substantially different from the last known market price; and

(c) you are categorised as a retail client under MiFID

7.12 If you open a RaboDirect Investments Account and place Orders with us:

(a) you agree that you have accepted the risks set out in this Section 7 in full;

(b) you agree that you have read any other risks set out in the General Terms & Conditions and these Special Terms and Conditions and any other risks set out in documents referred to herein;

(c) you acknowledge that we have told you that there may be risks associated with the relevant Investment; and

(d) you accept all risks associated with placing Orders and making Investments.

7.13 The features of the Investments and some related risks specific to those Investments are contained in the "investments" section of the RaboDirect Website.

7.14 When you place an Order, you are obliged to confirm that you have made yourself aware of the prospectus and the relevant annual report in relation to the relevant Investment as made available on the RaboDirect Website or through a hyperlink on the RaboDirect Website to an external site.

7.15 Each Investment fund comes with additional information such as fact sheet(s). We advise you to read this information carefully before placing an Order having regard to your investment objectives.

7.16 The above-referenced information is not exhaustive. We are not responsible for its accuracy or completeness.

7.17 Orders must be placed in relation to Investments set out on the RaboDirect Website, and in the manner set out on the RaboDirect Website.

7.18 Orders must be placed and registered before the time stated by us on the RaboDirect Website.

7.19 If:

(a) you do not place an Order in the manner set out on the RaboDirect Website; or

(b) the Order is unclear; or

(c) you do not have a sufficient balance on your RaboDirect Current Account or on your RaboDirect Savings Account; or

(d) your Order does not satisfy any other condition set out by us,

we do not have to execute or process your Order.

7.20 We have an absolute discretion to refuse to execute and process an Order placed with us.

7.21 If there are restrictions on the sale of certain Investments, you may not be able to purchase them.

7.22 We are permitted to set limits on:

(a) what you can do with your RaboDirect Investments Account;

(b) what Orders you can place; and

(c) what Investments you can place Orders for.

7.23 We are not liable to you for any non-execution of an Order, or for any delay in executing or processing an Order.

7.24 You agree that when executing an Order, we will execute each Order exactly as you have placed it with us. We do not decide, or verify, whether this is a good opportunity for you. We act for your account, and at your risk, taking into account the rules of the market for those Investments.

7.25 You confirm that, when you place an Order:

(a) you are doing so without any recommendation or advice from us;

(b) you are doing so in your own name, for your own account and for personal (non-professional) purposes;

(c) you are able to manage your own Investments;

- (d) you do not need assistance from a professional investment adviser;
- (e) you are aware that you may make a loss;
- (f) you will ensure that you are in a position to bear any loss you make;
- (g) we are not liable for any loss you may suffer if the Investments fluctuate in value;
- (h) we are not liable for any loss you may suffer as the result of your use or interpretation of information provided on the RaboDirect Website;
- (i) we are not liable for any other loss you may suffer, except where such loss can be shown to be as a direct result of our gross negligence or deliberate act.

7.26 If you have a credit balance on your RaboDirect Investments Account:

- (a) you cannot use this as security for a debt that you owe to any third party;
- (b) you can use this as security for a debt you may owe to us.

7.27 If you do not have a credit balance on your RaboDirect Investments Account, we can close that account.

7.28 You must ensure that you, at all times, have a sufficient credit balance on your RaboDirect Current Account and/or your RaboDirect Investments Account and/or your RaboDirect Savings Account to pay in full all sums that are due from you to us. We will not execute Orders on a partial basis if your credit balance is not sufficient for those Orders to be executed fully.

7.29 If you have an existing investment portfolio with another financial institution, this cannot be transferred to us.

7.30 We only provide services in relation to Orders and Investments via the RaboDirect Website to the extent that it is feasible for us to do so. We do not offer any service in relation to Orders and Investments in which we would have to physically participate (i.e. by delivery of documents).

7.31 We carry out the work required to administer your RaboDirect Investments Account. As long as we give you prior notice, you authorise us to terminate this work. If we notify you that we wish to terminate this work, you will place an Order to sell the relevant Investments (again, for your account, at your risk, and within the time-frame we specify). If you do not place that Order within the time-frame we specify, you authorise us to sell those Investments at a time we decide, for your account and at your risk.

7.32 You authorise us to exercise, on your behalf, rights that may attach to your Investments if this is necessary to administer your Investments properly.

7.33 We are not authorised however to do any of the following in relation to Investments:

- (a) convene a general meeting of shareholders;
- (b) attend such a meeting;
- (c) speak at such a meeting;
- (d) exercise voting rights; or
- (e) institute an investigation into the policy and the course of business of any legal entity.

Please note that notices of annual general meetings and other corporate actions will not be forwarded to you.

7.34 When you open a RaboDirect Investments Account, you authorise us to place, in safe-keeping, with any professional custodian (Irish or otherwise), Investments which are accepted by such professional custodian. Investments are held with a professional custodian in our name and at your risk. Any advantages or disadvantages of Investments being held by a professional custodian are for your account. As long as we give you prior notice, you authorise us to end the safe-keeping of Investments with a professional custodian if it is no longer feasible. If we notify you that the safe-keeping is to end, you will place an Order to sell the relevant Investments (again, for your account, at your risk and within the time-frame we specify). If you do not place that Order within the time-frame we specify, you authorise us to sell those Investments at a time we decide, for your account and at your risk.

7.35 Unless we agree otherwise with you, your Investments will be fungible. This means that the Investments returned to you will be of the same kind and value as those made. We do not have to account to you for Investments using specific numbers or in the same denominations.

7.36 You may place an Order with us to subscribe for new issues of Investments for your account and your risk.

7.37 In opening a RaboDirect Investments Account, you indemnify us, and agree to keep us indemnified for any claims made against us by third parties in relation to services we provide as a result.

7.38 When you open a RaboDirect Investments Account, you authorise us to, and acknowledge that we may, use services provided by third parties. Such third parties could include, for example and without limitation, professional custodians, fund providers, data vendors, stock markets, payment systems, settlement systems and transfer agents. We shall take reasonable care when choosing such

third party service providers and, accordingly, are not liable for any loss you may suffer as a result of our use of their services. In certain circumstances, the aforementioned third parties may be situated outside the Republic of Ireland with the result that different laws, regulations and customs will apply to your money, goods and/or investments than if the third party was situated in the Republic of Ireland and you may be unable to recover some or all of your money, goods and/or investments due to the default, liquidation, bankruptcy or insolvency of the third party. This transaction and custody risk is increased where the third party is situated in underdeveloped or emerging market countries.

7.39 When you open a RaboDirect Investments Account, you grant us a lien over all Investments held in your RaboDirect Investments Account from time to time as continuing security for the performance of all your present and future, actual and contingent obligations to us including for amounts of principal, interest and charges. You must do everything that we regard as necessary or desirable to facilitate this. When opening your RaboDirect Investments Account you grant us irrevocable authority to do any and all things that may be required to establish such a lien. If you place an Order to sell part of your Investments, you must ensure that the value of your Investments after the sale of that part of the Investments is enough to cover all sums that may be due and owing by you to us. Our lien will also cover:

- (a) (if Investments are exchanged) all replacement Investments;
- (b) any Investments in which a reinvestment is made; and
- (c) other replacement Investments, replaced for any other reason.

7.40 If you are in default in respect of your obligations to us in any respect, for any reason, everything that you owe to us shall become immediately due and payable upon demand to us and we will be entitled to keep or realise all or part of our security, at the time and in the manner which appear advisable to us, in order to recoup from the proceeds some or all of the amounts due to us plus interest and charges. We may require further security from you from time to time in respect of your obligations to us.

7.41 If Investments are redeemed, or if there is a repayment in relation to Investments you may en-cash the amounts and give a receipt for them. We can, if we choose to do so, set off the amounts received in respect of those Investments against amounts that you owe us, or we may use the amounts received to purchase new Investments that you indicate to us.

7.42 If we try to, and are not able to, contact you, we will credit the amounts received to your RaboDirect Current Account or your RaboDirect Savings Account, at our election.

7.43 If Investments are lost or leave our control in some other way, in circumstances where this is not due to an action or omission on our part, we are only obliged to take investigative steps to ascertain what has occurred in relation to those Investments or we can, in our discretion, arrange to have the Investments replaced by duplicates on condition that you indemnify us for any costs incurred by us in doing this, or any losses suffered by us as a result of this, and provided that you comply with any and all other reasonable conditions set by us.

7.44 If Investments that you purchase have rights associated with them, such as stock purchase warrants, and where it is stated that those rights will lose their value on a particular date, we will sell those rights on that particular date unless you give us notice in advance that you wish us to refrain from doing so.

7.45 On selling Investments we are authorised to credit (or have credited) the net proceeds from the sale immediately to your RaboDirect Current Account or your RaboDirect Savings Account, at your election, and to deduct the Investments from the RaboDirect Investments Account.

7.46 After executing an Order to purchase or after an allocation to a new issue, we are authorised to collect the amount due from your RaboDirect Current Account or your RaboDirect Savings Account, at our election, immediately and to enter a (received) item in the RaboDirect Investments Account.

7.47 We are authorised to debit and credit respectively the RaboDirect Current Account or RaboDirect Savings Account and the RaboDirect Investments Account following Investments and associated cash transactions. If any Investments are not yet available, settlement will take place on the first market day on which such Investments are available.

7.48 We reserve the right only to execute selling Orders after receipt of the relevant Investments and after it has been established that the Investments have been delivered free and unencumbered, as well as only executing buying orders insofar as the balance of the RaboDirect Current Account or the RaboDirect Savings Account permits such execution.

7.49 We are authorised to execute buying and selling Orders with ourselves or with others as the counterparty, at our election.

7.50 You must of your own accord check the status of the execution of your Orders via the RaboDirect Website. Our contract note constitutes proof that an Order has been executed effectively.

7.51 You can amend an Order but, if you wish to amend an Order that has not yet been executed, you must first cancel the existing Order and then place a new Order.

7.52 You can cancel an Order if it has not yet been executed. However, there may be a deadline for cancelling Orders. For more

details on cancellation of Orders, including the procedure for cancelling Orders, please see the RaboDirect Website.

7.53 If you have invested in a fund, and a change takes place in that fund (such as a split) we will cancel any current Orders in relation to that fund.

7.54 In the event of special circumstances (including but not limited to a breakdown in the Order systems and delays in execution at the fund-provider or order-router level), we are not bound to you to execute Orders within the usual time-frame for doing so. We are not liable for any loss occasioned thereby, save in the case of gross negligence or a deliberate act on our part.

7.55 If we do not receive timely and full instructions from you, we are authorised but not obliged to carry our administrative and disposal transactions relating to credit balances in your RaboDirect Investments Account for your account and your risk.

7.56 Please see the RaboDirect Website for a summary of the fees applicable to a RaboDirect Investments Account. We do not charge custody charges and no stamp duty is payable. The only charges (other than management fees) incurred when investing with us are entry fees and exit fees. RaboDirect receives between 50% and 60% of the fund provider's annual management fee. Please see the RaboDirect Website for an up-to-date table of those fees and the circumstances in which they are charged. RaboDirect can provide further information on request. We reserve the right to negotiate with the fund manager that a portion of its management fee will be paid to RaboDirect. We may also receive commission from fund providers with whom we deal. We confirm that these management fees and commissions will not result in any additional fees being paid by you.

7.57 The date from which the proceeds of an Order executed by us for you will bear interest is normally the day after the date on which the Investments Order is executed.

7.58 We are not responsible for making any tax deductions on Investments. You are solely responsible for submitting your tax returns in line with the current requirements of the Irish Revenue Commissioners. Any applicable taxes on the Investments and/or our services may also be deducted by us where indicated or as deemed necessary.

7.59 If you give us an Order to open a RaboDirect Investments Account, you also become subject to all of the rules, regulations, conditions and customs which apply to the execution of Orders in relation to Investments, the use of payment and settlement systems, the use of order routers and the use of professional custodial institutions from time to time.

8. Taxes

All accounts with us which pay interest are subject to Deposit Interest Retention Tax ("DIRT") at the prevailing rate. DIRT will be deducted

by us at source and paid to the Revenue Commissioners from any gross interest payable from time to time in accordance with Irish law.

C.

SPECIAL TERMS AND CONDITIONS FOR INVESTMENTS IN INVESTMENT INSTITUTIONS

(the "Special Terms & Conditions (Investments)")

1 General

1.1 Do you have a RaboDirect Investments Account? If you do, you may be able to acquire interests in Shares in certain Investment Institutions – for more details, please see the RaboDirect Website. The General Terms & Conditions, the Special Terms & Conditions relating to Investment Accounts and these Special Conditions (Investments) will apply.

1.2 If there is a conflict between the General Terms & Conditions and these Special Conditions (Investments), these Special Conditions (Investments) shall prevail.

1.3 If there is a conflict between the Special Terms & Conditions relating to Investment Accounts and these Special Conditions (Investments), these Special Conditions (Investments) shall prevail.

1.4 Terms defined in the General Terms & Conditions have the same meanings when used in these Special Conditions (Investments).

1.5 By acquiring Shares in certain Investment Institutions, you acknowledge that you have read, understood and agreed to the General Terms & Conditions, the Special Terms & Conditions relating to Investment Accounts and these Special Conditions (Investments). You also acknowledge that you have read, understood and agreed to the terms and conditions attaching to such Shares.

1.6 You should note that you may not qualify to acquire interests in such Shares if there are restrictions on the sale of those Shares.

2 Buying and selling

Once you have placed your Order, and taking into account time limits within which Orders must be placed so that an Order can be executed at a particular market price, any buying and selling will be done:

(a) at the next market price of the relevant Share on the relevant Investments market; OR

(b) at the next rate published by the relevant Investment Institution after we have received the Order,

PROVIDED THAT the price at (a) or the rate at (b) will only be established on a day on which the relevant Investment Institution trades because buying and selling can only be done on a day on which the relevant Investment Institution trades.

3. **Authorisation**

3.1 You authorise us to, as your agent, to deal with Investment Institutions. The Investment Institutions will only act in accordance with instructions received by them, from us, as intermediary and as your agent.

3.2 You must place your Orders with us, and address them to us, and not to any other person, in relation to the Shares administered in your RaboDirect Investments Account.

3.3 If these Special Conditions (Investments), the Special Terms & Conditions relating to Investment Accounts and the General Terms & Conditions do not specifically provide for particular circumstances, the manager/management of the relevant Investment Institution is authorised to decide how to deal with such circumstances.

4. **Automatic re-investment and switches**

4.1 If an Investment Institution pays dividends or bonuses for your account, these will be credited, free of charge, **BUT** following the deduction of any applicable taxes, to your RaboDirect Current Account or your RaboDirect Savings Account, at our election.

4.2 We do not facilitate the following:

(a) the reinvestment of dividends in Shares or Investments. Any dividends you receive will not be converted into Shares; or

(b) the movement of part of your credit balance in relation to one Investment Institution to a credit balance in relation to another Investment Institution.

5. **Termination**

5.1 Notwithstanding anything to the contrary in the General Terms & Conditions, the Special Terms & Conditions relating to Investment Accounts and these Special Conditions (Investments), and as long as we have given you prior written notice, we are authorised to terminate our work of administering Investments in one or more Investment Institutions.

5.2 If we terminate our work of administering Investments in one or more Investment Institutions pursuant to 5.1 above, we are authorised to:

(a) convert the claim in Shares into a credit balance in the underlying shares or holdings in the Investment Institution(s) concerned; or

(b) convert the claim in Shares into cash, which we shall credit to your RaboDirect Current Account or your RaboDirect Savings Account, at our election.

5.3 For the avoidance of doubt and without prejudice to Clause 16.9 and Clause 16.10, We have the right to sell (either in part or in full) Your Investments, investments in an Investment Institution, Shares, and any other interests you may have in a RaboDirect Investments Account for objectively justifiable reasons as determined by us in our absolute discretion.

A LITTLE ABOUT OUR FEES & CHARGES

It's important at RaboDirect to be upfront about how the bank operates and explain any fees or charges you might incur on our accounts. To be honest, there aren't very many, but this should tell you everything you need to know.

Open a RaboDirect Savings Account, Notice Saver 30, Notice Saver 90 for free!

It's free to open a RaboDirect Savings Account, a Notice Saver 30 or a Notice Saver 90 for personal savers and there are absolutely no account maintenance or transaction costs either. If you decide to close your account at some point in the future, we won't charge you for that. Why would we? We believe that you should always be free to choose what's best for you and your money, of course it goes without saying that we'd be very sad to see you go!

But then there's Deposit Interest Retention Tax! Unfortunately, as with all deposit accounts, the interest you earn on your RaboDirect Savings Account, Notice Saver 30 and Notice Saver 90 is subject to it annually. Sorry!

Open a RaboDirect Term Deposit Account for free!

Again, opening a RaboDirect Term Deposit Account will cost you absolutely nothing and there are no maintenance or transaction charges either. We believe that's how it should be.

When you open a RaboDirect Term Deposit Account you make a commitment to lock your money away for a specific term. If you do decide to withdraw money during the term, in effect breaking your term deposit, you will have to pay a break cost.

We'll be able to work out a break cost for you prior to you taking the decision to actually break the term deposit. But you should know that the 'break cost' may reduce the initial amount you deposited if (a) interest accrued on the account is less than the break cost and/or if (b) accrued interest has already been paid out to you.

Also, you should know that as the 'break cost' is dependent on the interest rates applicable when the product was originally entered into, compared to the current applicable interest rates at the time the term deposit is broken, and also on how much time is remaining on the RaboDirect Term Deposit Account in question, we're not going to be in a position to give you an absolute cost in advance. What we can share with you is an indicative 'break cost'. Sound fair?

If you need to work out an indicative 'break cost' on your RaboDirect Term Deposit Account, give our Customer Care Centre a call on 1850 88 22 44. They'll be happy to talk you through it and are available to chat from 8am to 7pm from Monday to Friday.

Details of your break cost will appear on your RaboDirect Savings Account statement.

To avoid this break cost, make sure you're really happy to lock your money away for the full length of the term, even if it's only three or six months. If you've any doubts about needing your savings in the immediate future, with the RaboDirect Savings Account you can get your hands on them whenever you like so this may be a better option for you.

Interest earned on your RaboDirect Term Deposit Account is subject to Deposit Interest Retention Tax (DIRT).

RaboDirect Investments

When it comes to fees, we encourage investors to compare like-for-like in the market and consider the bigger picture. That means looking beyond entry and exit fees and asking about minimum investment amounts, lock-ins, penalties, account opening and ongoing administration fees. They all have a knock on effect on your allocation or any gains you might make, so it's important to understand what you're paying for upfront.

Open a RaboDirect Investment Account for free!

RaboDirect Investment Accounts are free to open and because you only pay fees when you make trades, you'll never be charged just for the pleasure of having an account with us, whether you're actively investing or not.

Fees and charges

RaboDirect Investments Account	
Custody charges	0.00%
Stamp Duty	0.00%
Entry Fee	0.75%
Exit Fee	0.75%
Fund Management Annual Management Fee	0.45% - 2.10% p.a.*

*Reflected daily in the fund price.

Note: Other fees may apply. You can find full details in the KIID and Prospectus documentation for each fund. They're available under the literature tab on the Fund Range page.

How are RaboDirect entry and exit fees taken?

Let's assume you want to invest €100 in Fund A.

- You start with €100 capital (that's our minimum amount)
- We charge a 0.75% entry fee and the remainder is invested in Fund A
- The amount invested is €99.26 (your asset allocation)
- After one year say, your €100 is worth €110 and you want to sell
- We charge a 0.75% exit fee on the amount you're selling and add the remaining €109.17 to your RaboDirect Savings Account

You can transfer your cash out of your savings account anytime you like or use it to make another trade.

How is the annual management fee charged?

Fund providers charge an annual fee for managing funds on an investors behalf. It's calculated on a daily basis and reflected in the fund price. It varies between 0.45% and 2.10% per year, depending on the funds chosen. You can find the annual management fee listed on individual fund fact sheets and it's displayed on our Fund Range page.

RaboDirect receives between 50% and 60% of the fund provider's annual management fee. You can get further information around fees on request.

RaboDirect Personal Retirement Savings Account ('PRSA') provided by Zurich Life

It's important to understand how your pension contributions are charged to ensure you're in the best possible plan for you.

RaboDirect don't charge for:

- Initial transfers from other pensions received into your PRSA
- If you suspend or lower the amount of your contributions to the PRSA
- If you terminate and transfer funds out of your PRSA

An annual management fee of 1% of the value of your PRSA is payable to Zurich Life and charges are payable on monthly and one-off contributions to the PRSA.

RaboDirect earns a percentage of the Zurich Life contribution charges. The most any PRSA provider can charge for this type of account is 5% of your contributions. Charges eat into your pension contributions, so it makes sense to know just how much you're paying and how that compares to other providers.

Contribution charges and annual management fees

For regular contributions

If your monthly contributions are:	Your upfront costs will be:	You could save up to:	Annual management fee:
€10 - €499	3.5%	1.5%	1%
€500 - €999	2.75%	2.25%	1%
€1000+	2.0%	3.0%	1%

Effective as at 23 January 2017