



RaboDirect Terms of Business

Thanks for taking the time to have a look through our Terms of Business. They're pretty important and should be read along with the RaboDirect Terms and Conditions for your account(s). You can find them on www.rabodirect.ie

1. General information about RaboDirect

Legal details

RaboDirect is a trading name of Coöperatieve Rabobank U.A. Coöperatieve Rabobank U.A. is a co-operative bank, 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. Coöperatieve Rabobank U.A. is known internationally as the Rabobank Group. The Rabobank Group head office is located at Croeselaan 18, 3521 CB Utrecht, The Netherlands.

Contact details

Our website address is www.rabodirect.ie

Our Dublin office is located at George's Dock House, 2 George's Dock, IFSC, Dublin 1, D01 H2T6. Our Freepost address can be used within the Republic of Ireland:

RaboDirect
FREEPOST F4006
PO Box 10152
Dublin 2

You can call us with questions on 1850 88 22 44 (or +353 1 65 99731). Our Customer Care Team are happy to help you out, Monday to Friday from 8am to 7pm.

You can also send an e-mail to: info@rabodirect.ie or business@rabodirect.ie

Authorisation

Coöperatieve Rabobank U.A., trading as RaboDirect, is licensed by the Dutch Central Bank ('De Nederlandsche Bank') in the Netherlands and is regulated by the Central Bank of Ireland for conduct of business rules.

Codes of conduct

RaboDirect is subject to the Consumer Protection Code 2012 and the Minimum Competency Code 2011, from the Central Bank of Ireland, which offer protection to consumers. These Codes can be found on the Central Bank of Ireland's website <http://www.centralbank.ie>

2. What regulated activities does RaboDirect provide?

For personal customers RaboDirect offers online deposit accounts, including on-demand savings, notice saver and term deposit accounts. We also act as an investment firm offering you access to managed funds from a variety of fund managers. Please note, a decision has been made to withdraw the Investment Service offering from 24th April 2017.

RaboDirect also offers Personal Retirement Savings Accounts ('PRSA') provided by Zurich Life Assurance plc. A PRSA is a flexible, low-cost pension that you can make tax-deductible contributions to. RaboDirect only offers PRSA products from Zurich Life Assurance plc. Ultimately, we leave it to you to do your own research on pension providers and what's best for you when it comes to your pension choice. If you do choose to open a PRSA through us, we'll forward your application to Zurich Life Assurance plc and from that point on, you'll have a direct relationship with them.

We're execution only at RaboDirect; that means we don't offer advice or recommend funds to customers but we do provide you with lots of information about our products and services in easy to understand, plain English on our website so that you can ultimately make the decision about how you want to save or invest your money.

Business customers

If you'd benefit from business banking, we're happy to say RaboDirect offers on-demand deposit, notice saver and term deposit accounts for businesses too.

3. What charges are imposed by RaboDirect?

As a personal or business customer, it's free to open a RaboDirect On-demand Savings Account, Notice Saver 30 or Notice Saver 90 and there are absolutely no account maintenance costs..

It's free to open a RaboDirect Term Deposit Account as a personal or business customer, but it's worth noting you can't withdraw money from it during the term without incurring a 'break cost'. If you decide to break your term deposit, the costs incurred by RaboDirect to break the fixed term will be met by you.

If it's helpful, we can give you an indication of the break cost charge and how it's calculated, on request, before you make any decisions around breaking your term deposit, as the charge 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 to you.

Whilst there are no charges to open a RaboDirect Investment Account, as noted above RaboDirect will be withdrawing its Investment Service offering from 24th April 2017. There are entry and exit costs for buying and selling your funds online, but they're competitive and based on the value of the transaction, so you'll always be able to calculate upfront exactly how much you'll pay. All exit fees have been waived (i.e. reduced from 0.75% to 0%) from 23rd November 2016 to 24th April 2017.

Fund providers also charge an annual fee for managing funds on an investor's behalf. The fee is calculated on a daily basis and reflected in the fund price. It varies between 0.45% and 2.10% per year, depending on the fund. Details of all investment related fees and charges can be found on our site and the fund factsheets.

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

With the PRSA product from Zurich Life there are no charges for initial transfers from other pensions received into your PRSA, if you suspend or lower the amount of your contributions to the PRSA, or if you terminate and transfer funds out of your PRSA. You will pay fees on any regular or once-off contributions to your PRSA. The fees vary between 2.0% and 3.5% depending on the value of the contribution. An annual management fee of 1% of the value of your PRSA is also payable to the provider. Full details of all our charges are included in our Fees and Charges Schedule on the RaboDirect website.

4. What is RaboDirect's policy in relation to personal data?

Confidentiality is a big priority for us. Personal data provided by you to RaboDirect is treated in accordance with the highest standards of security and confidentiality and Data Protection legislation. We collect personal data to allow us to administer products and services to you and for regulatory purposes such as the prevention and detection of fraud. Just so, you know we're keen to make sure that at all times we hold the most up to date information about you on our database. This helps us understand your banking needs better and allows us to provide a better service for all our customers. To help us to do this as best we can, we work with third party data agencies. But please be assured that your personal data will never be shared beyond these data agencies to other third parties for marketing purposes or advertising purposes.

If you agree to receive marketing communications from us, we will add your personal information to our marketing database, with a view to:

- (i) sending you information on products and services provided by us in the course of our normal business activities and/or
- (ii) tailoring online advertising in the secure site to provide you with details of products, services, events and rewards that may be of interest to you.

If you give us permission and change your mind later, that's okay. You can opt back out anytime you like by:

- (i) clicking the 'unsubscribe' link on any RaboDirect marketing email
- (ii) adding your email address and following the prompts on the unsubscribe page on our website or
- (iii) asking one of our customer care team to help by email or phone

As a customer, you have the right to access the personal data that RaboDirect has collected about you and to have any errors corrected. To exercise these rights please send us a written request (signed and dated) to RaboDirect, FREEPOST F4006, PO Box 10152, Dublin 2.

We collect statistical data about visitor activity on the RaboDirect.ie website by using cookies. Cookies are used to identify visitors, where they come from, the date and time of the visit, the number of pages viewed and exit pages and navigation patterns. This information is used to compile statistics that add to development of our online functionality and marketing campaigns. Unless you have indicated otherwise, our system will issue cookies to your computer when you log on to the site for the first time. You can set up your computer to reject cookies, but this may affect the use of certain features on our site. Details on how to manage cookies on your device are explained on the Cookies page on our website.

We may record telephone conversations for staff training, to offer you additional security, resolve complaints and improve our service.

5. What is RaboDirect's policy in relation to conflicts of interest?

RaboDirect has a policy to ensure that potential conflicts of interest between you and RaboDirect, between you and RaboDirect's employees or between RaboDirect and significant suppliers or business partners are avoided. If a conflict of interest cannot be avoided, RaboDirect shall ensure that you are treated fairly and made aware of any such conflicts.

6. What action or remedies are available if a customer defaults?

RaboDirect will if necessary, exercise its legal rights to recover any monies due to it from customers for financial facilities/products. We and/or product providers for whom we act may withdraw benefits or cover on default of any monies due under any facilities/products arranged for your benefit.

In accordance with the applicable RaboDirect Terms and Conditions in addition and without limiting 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.

7. What is RaboDirect's complaints procedure?

Should you wish to make a complaint, you may do so by telephone, post or email using our contact details listed on the first page of this Terms of Business.

We will acknowledge your complaint within five working days of receiving it, and let you know who is looking after your complaint and their contact details. We 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. If we cannot resolve your complaint within 40 Business Days, we will advise you of when we expect to resolve it. We will issue you with a formal response outlining the findings of our investigation and the appropriate action we will take to address your complaint. Some complaints can be resolved quickly, others may take more time to investigate.

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
Telephone (01) 6620899 Fax (01) 6620890
Website: www.financialombudsman.ie

8. Is RaboDirect a member of a statutory compensation scheme?

Dutch Deposit Guarantee Scheme

Coöperatieve Rabobank U.A. is a member of the Dutch Deposit Guarantee Scheme, which is operated by the Dutch Central Bank ('De Nederlandsche Bank'). The Dutch Deposit Guarantee Scheme protects deposits in our Current Accounts, Savings Accounts, Notice Saver 30, Notice Saver 90 and Term Deposit Accounts made by personal customers and business customers in general with Coöperatieve Rabobank U.A. Under the Dutch Deposit Guarantee Scheme, if Coöperatieve Rabobank U.A. is unable to meet its obligations to repay a customer's balance, personal customers and business customers in general are guaranteed to be repaid 100% of the first €100,000 of that customer's total balance deposits held. In the case of a joint account, the maximum amount of €100,000 set out above applies to each joint account holder.

Further information on the Dutch Deposit Guarantee Scheme, including any exclusions and the conditions for reimbursement, can be found on the Dutch Central Bank Website <http://www.dnb.nl/en/about-dnb/consumers-and-dnb/consumers-and-supervision/depositogarantiestelsel/index.jsp> and also on <https://wwwstg-rabobank-com.rabonet.com/en/float/dgs/index.html>

Dutch Investor Compensation Scheme

Coöperatieve Rabobank U.A. is also a member of the Dutch Investor Compensation Scheme. Under this scheme, Rabobank must keep all investments in funds purchased by customers separate from the assets of the bank. This means that if Rabobank goes out of business, each customer remains fully entitled to that customer's fund investments although in that event Rabobank would need to be instructed to transfer the fund investments to another broker or bank.

In the unlikely event that a customer's fund investments are not identifiable anymore and have become part of the Rabobank bankruptcy estate, the Dutch Investor Compensation Scheme may apply. If Rabobank is unable to meet its obligations to customers who have invested in funds, the Dutch Investor Compensation Scheme guarantees an amount up to €20,000 per person, per institution, provided that customer is not a professional investor. Please note that a customer cannot get compensation for any loss caused as a result of a fall in the value of an investment.

Further details in relation to the Dutch Investor Compensation Scheme can be found on <http://www.toezicht.dnb.nl/en/2/51-202210.jsp#>

These Terms of Business are effective as at 23 February 2017.