

Business Banking

Terms and Conditions

Important Information – Please read carefully.

The following changes are being made to the Business Banking Terms and Conditions booklet which will take effect from 18th October 2021.

Account Terms

DEFINITIONS

Two new definitions to be added within “DEFINITIONS”:

- “Anytime Internet Banking” means our online banking service accessible by means of the internet which you may use to view and/or access your Account. The terms and conditions for Anytime Internet Banking are available at anytimebanking.ulsterbank.ie/TermsAndConditions.aspx
- “Mobile Banking Application” (“App”) means our mobile banking services accessible through our App on a smartphone. Our App can be downloaded from the relevant App store on to a smartphone. Customers must be registered for Anytime Internet Banking in order to access the App. The terms and conditions for the App are available at ulsterbank.ie/mobileterms and in the App.

13. TERMS AND CONDITIONS WHICH APPLY IF THE BANK ISSUES A CASH OR CASH/DEBIT CARD

13.2 CARD USE

New term added:

13.2.1.3 Cardholders may use a card online for purchases made over the internet if they have downloaded and use the Mobile Banking Application (“App”). The Bank may need to confirm that it is the Cardholder undertaking the online transaction before the transaction can be authorised; the Bank may do this using Strong Customer Authentication through the App, this means that if the Cardholder receives a message to approve a transaction in the App the Cardholder must open the App on their smart phone and approve the transaction.

Existing term 13.2.6 will change from:

13.2.6 A card transaction is authorised by the Customer where a Cardholder follows the supplier’s requirements which may include:

- entering the PIN
- signing a sales voucher
- providing the card details and any other details requested
- using a card reader
- using a card and the PIN at a cash machine or any bank counter
- providing the card details and requesting a transfer from the Account Card transactions can be single payments or recurring transactions for a specified number of payments or indefinitely. Future transactions can be authorised for certain or unspecified amounts.

To:

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- authenticating the transaction through the Bank's Mobile Banking Application ("App).

Account Terms

These Terms apply to the following Accounts (an “Account”) provided by Ulster Bank Ireland DAC:

- Current Accounts
 - Corporate Current Account
 - Business Current Account
 - Business Service Account
- Deposit Accounts:
 - Liquidity Select
 - Bonus Access Account (not available to new customers)
 - Liquidity Manager Account (not available to new customers)
 - Business Reserve Account (not available to new customers)
 - Special Interest Bearing Account (not available to new customers)
 - Solicitors Reserve Account (not available to new customers)

These Terms and Conditions along with the related application form set out the Agreement between the Bank and the Customer. The Agreement also includes the Schedule of Services – Payment and International Banking Charges Brochure, International Payments – A Simple Guide Brochure, A Guide to Business Current Account Fees Brochure and any tariff advised from time to time. The Bank will also provide a “Terms of Business” information document and other product literature. The Customer’s Relationship Manager will also provide an additional copy of these Terms at any time on request. The Agreement will remain in force until it is terminated in accordance with the termination provisions.

DEFINITIONS

- “Account Information Service” means an online service provided by a Payment Service Provider to provide consolidated information on one or more payment accounts held by You with a Payment Service Provider.
- “Third Party Provider” means an authorised account information provider or payment initiation service provider.
- A booked payment means any payment or transfer received or made in a different currency from the currency of your account, where either the amount of such payment or transfer is equal to or greater than €100,000 (or its equivalent) or we otherwise classify that payment or transfer as a booked payment at our discretion.
- A Business Day is ordinarily a day on which banks in Ireland are generally open for business, other than Saturdays and Sundays and local bank and public holidays.
- A SEPA Direct Debit Mandate is the authorisation from a debtor/payer to a creditor/originator to initiate SEPA Direct Debits to debit the account of the debtor/payee.
- A Micro-Enterprise is a business whose annual turnover and/or balance sheet total does not exceed €2 million.
- NatWest Markets means NatWest Markets Plc (a non-ring-fenced bank within the NatWest Group) and its successors, transferees and assigns.
- NWM Terms of Business means the NatWest Markets Booked Payment FX Terms as amended from time to time, the current version of which are available here: www.natwestmarkets.com/content/dam/natwestmarkets_com/pdf/Booked-Payment-FX-Terms.pdf. References to a payment include a booked payment unless specifically excluded or as the context requires.
- “SEPA” means the Single Euro Payments Area.
- SEPA Credit Transfer means a national or cross border credit transfer in euro from one bank account within SEPA to another bank account within SEPA.
- SEPA Direct Debit means a national or cross border Direct Debit in euro from one bank account within SEPA to another bank account within SEPA.

- SEPA Payment means a SEPA Direct Debit or a SEPA Credit Transfer.
- “We”, “us”, “our”, “Bank”, “Ulster Bank” mean Ulster Bank Ireland DAC, a member of the NatWest group of companies.

1. USE OF ACCOUNTS

- 1.1 The Customer may make and receive payments on an Account.
- 1.2 All accounts are available for business purposes only.
- 1.3 Unless the Bank agrees otherwise, the minimum balance required to open and maintain a:
 - 1.3.1 Liquidity Manager Account, Liquidity Select Account or a Bonus Access Account is €1.
 - 1.3.2 Business Reserve Account or a Solicitors Reserve Account is €5,000.
 - 1.3.3 Special Interest Bearing Account is €100,000.
- 1.4 Unless the Bank agrees otherwise, the maximum balance allowed on a:
 - 1.4.1 Business Reserve Account, Solicitors Reserve Account, Liquidity Manager Account or a Bonus Access Account is €5,000,000.
 - 1.4.2 Special Interest Bearing Account is €10,000,000.
- 1.5 The Solicitors Reserve Account is only available to Solicitors and may be designated as an “Office Account”, or a “Client Account” or a general “Client Account”.
- 1.6 If the Customer has a joint Account, it will have joint and several liability for any indebtedness on the Account and the Bank will (unless the Customer instructs the Bank otherwise in writing) accept instructions authorising account withdrawals signed by any of the Customers. If the Bank instructs the Customer in writing that more than one of the Customers requires to give any instruction on an Account, the Customer will generally have to give the Bank future instructions relating to the Account in writing, and not, e.g. over the telephone. If one of the Customers dies, (unless the Customer instructs the Bank otherwise in writing) only the survivor or survivors will be recognised as having any right to the money in the Account and the Bank will accept instructions authorising account withdrawals signed by the survivor or any one of the survivors.
- 1.7 The Business Service Account is only available to customers that hold or are opening one of the following Ulster Bank products: a Business Loan, a Money Desk Deposit or a Foreign Currency Account. The Business Service Account may only be used for administration purposes to facilitate the operation of one of these products.
- 1.8 The Business Service Account must be held in the same name(s) as the Business Loan, Money Desk Deposit or Foreign Currency Account.
- 1.9 Normal current account features are not available on the Business Service Account. Chequebooks, ATM or Debit cards, Standing Orders (with the exception of facilitating an Ulster Bank Business Loan), SEPA Direct Debits (with the exception of facilitating an Ulster Bank Business Loan) and overdrafts are not available on the Business Service Account.
- 1.10 Liquidity Manager and Bonus Access are only available to Micro and Small to Medium Enterprise customers as defined by the EU.

2. PAYMENTS OUT OF AN ACCOUNT

- 2.1 The Bank will not make a payment to another party unless the Customer has consented (whether as an individual transaction or a series of transactions) by giving instructions in accordance with the authority held by the Bank. The Customer consents to all instructions which are made in accordance with the authority held by the Bank regardless of the manner in which they are made. The Bank may not accept certain types of instructions on Deposit Accounts.

- 2.2 The information required to make a payment is set out in the Schedule of Services – Payment and International Charges Brochure which is available on the Bank's website.
- 2.3 If the Customer wants to cancel a payment by cheque, standing order or SEPA Direct Debit, the Customer must notify the Bank in writing, unless otherwise agreed by the Bank, as soon as possible and at least one Business Day before the payment is due to be debited. The Customer must provide the following details:
- 2.3.1 for cheques: cheque number, Account number, amount, name of payee and date.
 - 2.3.2 for standing orders: IBAN (International Bank Account Number) of payee, the payee's details and a reference number (if available), amount and frequency.
 - 2.3.3 for SEPA Direct Debits: a Customer can only cancel the SEPA Direct Debit Mandate between the Customer and originator/creditor by contacting the originator/creditor and notifying them of the cancellation directly.
- 2.4 The Customer may make withdrawals from a Deposit Account, or a Business Service Account, at the account holding branch. The Bank may permit the Customer to make withdrawals from an Account at another branch, on written request from the Customer to the account holding branch. Cash withdrawn from an Account on a Business Day will be debited to the Account on the same day.
- 2.5 The time of receipt of a payment instruction will be the time the Bank receives the Customer's instructions rather than the time that the Customer sends them. Instructions that are not received on a Business Day, or are received after the notified cut-off time for receiving an instruction, will be treated as received on the next Business Day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a Business Day, on the following Business Day. Details of the cut-off times are available in the Bank's Schedule of Services – Payment and International Banking Charges Brochure which is available on the Bank's website.
- 2.6 The Bank will decide at 1.30p.m., unless a later cut off time is specified, on each Business Day whether the cleared balance on the Account, plus any unused arranged overdraft, is sufficient to cover all cheques and electronic payments due to be paid on that day, or whether an unarranged overdraft should be permitted. The Customer must ensure that there are sufficient funds in the Account by that time, failing which the Bank cannot guarantee that the payment will be made.
- 2.7 When the Bank receives instructions to make a payment in the European Economic Area (EEA), the Bank will credit the institution which holds the payee's account:
- 2.7.1 if the instruction is electronic and the payment is in sterling (to an account in the UK) or euro (to an account in the EEA), by the end of the Business Day following the day on which the Bank receives the instruction.
 - 2.7.2 if the instruction is on paper and the payment is in sterling (to an account in the UK) or euro (to an account in the EEA), by the end of the second Business Day following the day on which the Bank receives the instruction.
 - 2.7.3 for all other payments, by the end of the fourth Business Day following the day on which the Bank receives the instruction.

For payments outside the EEA, different execution times may apply. The Bank will provide further information on request.

- 2.8 The Bank may refuse to process a payment if the Customer does not provide it with the information required to process the payment, the details provided by the Customer are incorrect or incomplete, the Bank believes the request is unauthorised or fraudulent, the Customer has not paid the required fees, it would be unlawful for the Bank to process the payment, the Account is no longer in operation, there are insufficient funds in the Account to process the payment or the request would result in the Customer exceeding its balance on the Account.
- 2.9 If the Bank refuses to process an electronic payment, including credit transfers, standing orders, SEPA Direct Debits, any SEPA Payment, any card transactions or future dated internet payments, the Bank will notify the Customer by email or by phone or in writing. This notification will if possible (unless there is a security or other legal reason) give the Bank's reasons for the refusal.
- 2.10 Deposit Accounts must only be used for the purpose of business savings. They should not be used for money transmission purposes. The Bank may refuse to accept payments into a Deposit Account if the Bank believes that the Customer has made the payment for money transmission purposes.
- 2.11 Details of any limits on any payments (including card payments) which may be made are available in the Schedule of Services – Payment and International Banking Charges Brochure which is available on the Bank's website.
- 2.12 Further details on the payments services available on an Account are set out in the Schedule of Services – Payment and International Banking Charges Brochure.
- 2.13 Standing Order and SEPA Direct Debit payments are not permitted on the Business Service Account with the exception of Standing Order and SEPA Direct Debit payments which are set up to facilitate payments to an Ulster Bank Business Loan. Standing Orders and SEPA Direct Debit payments are not otherwise permitted.
- 2.14 You are responsible for ensuring that Transactions/payment instructions and payee details are correct; we are not responsible for any error, delay or misdirected payment as a result of incorrect details being provided by you or on your behalf by a Third Party Provider; if a Transaction/payment is misdirected in this way we will at your written request seek details from the Payee Payment Service Provider and provide these to you to enable you recover the funds. Also if a payment is misdirected into your Account, and same is not returned on request, we may be obliged to share your information with another Payment Service Provider for their customer/the Payer to recover funds.
- 2.15 If You are provided with a refund in relation to an unauthorised Transaction and We discover following our investigation that You acted fraudulently or negligently we reserve the right to debit Your Account in the same amount as the refund.
- 2.16 In relation to a booked payment, we will not be able to act on an instruction if NatWest Markets does not hold sufficient funds with us in the relevant currency to make the foreign currency conversion.
- 2.17 Currency conversion charges as a percentage mark up over the latest daily rate issued by the European Central Bank can be viewed at www.ulsterbank.ie/business.html, the calculator can be found in Help and Support, Support Centre, Useful Information section titled Clearer Card Spending Abroad, this information is indicative and subject to change. The Bank will not send further confirmation to the customer detailing the percentage mark up.

3. PAYING INTO AN ACCOUNT

- 3.1 Cash deposited with the Bank before 4.30p.m. on a Business Day will be available on the Account on the same day for cash withdrawals or using a debit card.
- 3.2 Cash paid in through the An Post cash deposit service using a personalised pay-in slip or debit card will be added to your Account and treated as cleared two hours after the lodgement. A cash limit of €50,000 per lodgement will apply.

- 3.3 Payments (other than cash) to an Account will be credited to the Account on the Business Day on which the Bank receives the payment once the payment is received within the cut-off time. Details of the cut-off times are set out in the Bank's Schedule of Services – Payment and International Charges Brochure which is available on the Bank's website.
- 3.4 Cheques and other paper-based payments paid to an Account have to be cleared. If a cheque is lodged with An Post, the cheque clearing cycle will commence when the cheque has been received by the Bank and not An Post, which will be one day later than if the cheque had been lodged directly with the Bank. The Customer's Relationship Manager will, on request, provide details of how the clearing system works and the Bank's internal lodgement process. The Bank will ignore uncleared credits to calculate balances and interest. Information on which An Post outlets accept cheques can be found on the Bank's website.
- 3.5 If the Bank has agreed that the Customer may use one of its quick lodgement services to deposit cash or cheques into an Account, the Bank will provide the Customer with instructions and terms of use of the service and supply wallets on request.

4. FOREIGN CURRENCY CONVERSION IN RELATION TO BOOKED PAYMENTS

- 4.1 When you make or receive a booked payment, you appoint and authorise us, on your behalf as agent, to enter into a foreign currency conversion transaction with NatWest Markets under the NWM Terms of Business in relation to that booked payment. This means that you will be in a direct legal relationship with NatWest Markets under the NWM Terms of Business, and NatWest Markets will be responsible for the foreign currency conversion and delivery to us of the required foreign currency.
- 4.2 When executing a booked payment, we will transfer funds out of your account (or in the case of a received booked payment, out of the funds received) to NatWest Markets, and NatWest Markets will be under an obligation, in accordance with the NWM Terms of Business, to transfer the corresponding amount of the foreign currency to fund the booked payment (or, in the case of a received booked payment, to fund the credit to your account). We will still be responsible for the settlement of your funds to the beneficiary account once we have received the converted foreign currency funds from NatWest Markets.
- 4.3 The exchange rate applied under the foreign currency conversion will be based on a rate provided by NatWest Markets, in accordance with the NWM terms of Business, adjusted to build in a margin, part of which will be paid back to us by NatWest Markets.

5. OVERDRAFTS

- 5.1 An overdraft may only be provided on Business Current Account and Corporate Current Accounts. The Customer may request an overdraft and if the Bank agrees, the overdraft details will be set out in an agreement between the Bank and the Customer.
- 5.2 The Bank may refuse a withdrawal which would overdraw an Account or cause an overdraft limit to be exceeded. If the Bank does allow that withdrawal:
 - 5.2.1 it will treat the instruction as an informal request for an unarranged overdraft;
 - 5.2.2 it does not mean that the Bank will allow another similar withdrawal;
 - 5.2.3 the Customer will repay the overdrawn amount on demand;

- 5.2.4 the Customer will pay debit interest at the Bank's unarranged interest rate on the overdrawn amount or on the balance in excess of the borrowing limit, as detailed in A Guide to Business Current Account Fees Brochure;
- 5.2.5 charges may be applied for unarranged borrowing or if the Bank returns an item unpaid. See Section 9 for details of charges.
- 5.3 If the Bank agrees an overdraft facility with the Customer and agrees to vary an existing overdraft limit, the Bank will send to the Customer an overdraft facility letter confirming the amount of the overdraft limit and other key terms of the overdraft which will apply together with these terms and conditions. If there is any conflict between the terms of the overdraft facility letter and these terms and conditions, the facility letter provisions will override these terms and conditions.

6. PAYMENT OF INTEREST

- 6.1 The Bank will set the interest rate for an Account, where agreed, and will inform the Customer of that rate. The current interest rate for an Account is also available from the Bank on request. The rate of interest may be positive, where the Bank pays you interest, or negative, where you pay interest to the Bank. Where the rate is 0% no interest will be applied.
- 6.2 Where the interest rate is stated to be based on the European Central Bank Base Rate or EURIBOR (Reference Rate), these rates are available at www.ecb.int and www.euribor.org.
- 6.3 The Bank will apply interest on cleared balances (after deduction of tax if required):
 - 6.3.1 on a Business Reserve Account and a Solicitors Reserve Account quarterly (at the end of March, June, September and December), at a rate set by the Bank or monthly where negative rates are applied.
 - 6.3.2 on a Liquidity Manager Account, monthly, at a rate set by the Bank.
 - 6.3.3 on a Special Interest Bearing Account and a Bonus Access Account, quarterly (at the end of March, June, September and December), or monthly where negative rates are applied, at the rate detailed in the most recent interest notice sent to the Customer.
 - 6.3.4 on a Liquidity Select Account, monthly at the rate set by the Bank.
 - 6.3.5 on Corporate Current Account and Business Current Account quarterly (at the end of March, June, September and December) at a rate set by the Bank or monthly where negative rates are applied.
- 6.4 The Bonus Access Account also pays a bonus interest rate known as the 'Quarterly Bonus', which will be paid in respect of each full quarter during which no more than one withdrawal is made. If more than one withdrawal is made during any quarterly period then no Quarterly Bonus will be earned for that quarterly period. Quarterly periods, for the purpose of interest and bonus interest, commence on the last Business Day of December, March, June or September and end on the second last Business Day of the next quarter (e.g. the second last Business Day of March, June, September and December as appropriate). If you have elected for credit interest to be paid into an Ulster Bank current account in your name(s), then the Quarterly Bonus will also be paid into that account. Payments of interest will not be treated as withdrawals in determining whether you should receive the Quarterly Bonus. If applicable the Quarterly Bonus will be paid into the account nominated by the Customer on the last Business Day of the quarterly period.

- 6.5 If a Bonus Access Account is opened during a quarterly period, any Quarterly Bonus earned during the remainder of that period will be paid on a pro rata basis in accordance with the number of complete days during the period when the Account was open. The Quarterly Bonus interest is calculated on a daily basis on the amount in the Account at close of business. If a Bonus Access Account is closed during a quarterly period, the Quarterly Bonus will not be paid for that quarterly period.
- 6.6 Different rates of interest apply on an Account depending on the balance held on the Account. For details of the Bank's applicable rates the Customer should contact its Relationship Manager or view the Bank's website www.ulsterbank.ie for standard rates of interest.
- 6.7 The Bank may not pay interest on credit balances in excess of any maximum balance.

7. INTEREST APPLICATION

- 7.1 Interest is calculated daily on the cleared balance on the account on a 365 day year. The Customer's Relationship Manager will provide details, on request.
- 7.2 Interest will be applied to an Account at the end of the relevant period, unless otherwise agreed.

8. TERMINATION

- 8.1 The Customer may instruct the Bank in writing at any time to close an Account.
- 8.2 The Bank may, without giving a reason close an Account.
- 8.3 The Bank will give the Customer not less than 60 days' written notice to close an Account. If at the end of that period, the Customer has not closed the Account, the Bank will be entitled to refuse to accept any more payments into the Account (except such payments as are necessary to repay any debt including outstanding interest and charges in the Account).
- 8.4 On closure, the Bank will return any credit balance to the Customer or the Customer will repay any debit balance to the Bank.
- 8.5 Closure may be immediate in cases which the Bank considers to be exceptional.
- 8.6 The Terms of the Agreement relating to an Account will continue to apply until all sums pending have been settled in full.
- 8.7 The Agreement will remain in place until it is terminated by either the Customer or the Bank in accordance with the Agreement.

9. CHARGES

- 9.1 The Bank may apply charges for the use of an Account and for additional services provided to the Customer, whether these relate directly to the Customer's Account or not. The charges, including those for the most common services, are detailed in **A Guide to Business Current Account Fees** Brochure, available from the Customer's Relationship Manager. Details of charges for additional services are also available.
- 9.2 Except for Micro-Enterprises, charges for additional information or information provided at the Customer's request will be agreed between the Customer and the Bank on a commercial basis.
- 9.3 The Bank may apply new or revised charges. The Bank will notify the Customer at least 60 days before any new or increased charge is introduced. If the Customer is not happy with the new or increased charges, the Customer can immediately close its Account without additional charge in accordance with Clause 7 of the Agreement. If the Customer does not contact the Bank about closing its Account by the end of the notice period, the Bank will assume that the Customer agrees to the new or increased charges.

- 9.4 Subject to clause 4, all payments will be made in euro unless the Bank specifically agrees otherwise. Where the Bank agrees to make a payment from an Account to a non-euro account, the Customer is required to agree on the exchange rate before the payment is made. Where the Bank agrees to receive a payment in a currency other than euro, the exchange rate will be determined at such time and the Customer can obtain details of the exchange rate on the foreign exchange board in the Bank's branches. The Bank may vary the exchange rate immediately and without notice to the Customer.
- 9.5 The Customer will incur no charges on a Business Service Account unless the Customer requires additional services on this account, these charges are detailed in our booklet "A Guide to Business Current Account Fees".
- 9.6 If the Customer holds a Business Service Account and requires additional features (as outlined in 1.9) then the Customer must upgrade to a current account where other charges may apply.

10. CHANGES TO THE TERMS

- 10.1 The Bank may change any of these Terms. If the change is to the Customer's advantage, the Bank may make the change and will notify the Customer either before the change comes into effect or at the earliest opportunity afterwards. In other cases, the Bank will give not less than 60 days' written advance notice of the changes made by putting a notice in at least one national newspaper or writing to you by post, email or via online banking.
- 10.2 The Customer may within 60 days of the date of an advance notice, switch or close their Account without paying extra charges or losing interest.
- 10.3 If the Customer is not happy with the changes, the Customer can immediately close its Account without additional charge in accordance with the Agreement. If the Customer does not contact the Bank about closing their Account by the end of the notice period, the Bank will assume the Customer agrees to such changes.
- 10.4 The Customer agrees that the Bank may change any credit interest rate and/or the unarranged overdraft interest rate immediately and without notice if the change will benefit the Customer or if the interest rate is based on a Reference Rate. The Bank will give not less than 60 days' notice of any other change to credit interest rates or the unarranged overdraft interest rate by personal notification or by putting a notice in at least one national newspaper or writing to you by post, email or via online banking.
- 10.5 The Customer agrees that the Bank may change the overdraft interest rate agreed between the Bank and the Customer immediately and without notice if the change will benefit the Customer. The Bank will notify customers of any changes to the agreed overdraft interest rate (whether the rate is increased or decreased) in accordance with the terms of the relevant facility letter; this may include updates on the Bank's website (at www.ulsterbank.ie/lendingrates), notice on the Customer's statement, notice in the Pre-notification of Interest letter issued to the Customer and/or a notice in branches. The Bank will give not less than 60 days' notice of any change to the surcharge interest rate by putting a notice in at least one national daily newspaper or writing to you by post, email or via online banking.
- 10.6 Revised Terms will be available online and from the Bank on request.

11. COMMUNICATIONS

- 11.1 All communications between the Bank and the Customer will be in English.
- 11.2 Information on payments into and out of an Account will appear in the Customer's statement, which the Bank will provide to the Customer by post on a regular basis (as agreed between the Bank and the Customer), and may also be made available at least once a month at the request of the Customer.

- 11.3 The Customer can contact the Bank by contacting its Relationship Manager or Ulster Bank Head Office, Block B, Central Park, Leopardstown, Dublin 18, D18 N153.

12. LIABILITY

- 12.1 The Bank is not liable for any loss arising from an abnormal or unforeseeable cause beyond the Bank's control, the consequences of which would have been unavoidable despite all efforts to the contrary.
- 12.2 To the extent permissible by law, the Bank is not liable for any indirect or consequential loss.
- 12.3 The Customer agrees that the Bank is not responsible if it does not execute payments sent from and received to an Account correctly.
- 12.4 In the case of payments debited to a Customer's Account which were not authorised by the Customer in accordance with this Agreement, the Bank will immediately restore the Customer's Account to the state it would have been in had the unauthorised payment not taken place.
- 12.5 The Bank's records as to the authentication, evidence, consent received from a Customer and technical operability will, in the absence of obvious error, be conclusive evidence that the payment was authorised.
- 12.6 The Customer will be entitled to a refund for an unauthorised payment if the Customer notifies the Bank in writing without delay and no later than 13 months after the payment was debited from the Account.
- 12.7 The customer agrees that the Bank will not be liable for an authorised payment (other than a SEPA Direct Debit payment) initiated by the payee in any circumstances.
- 12.8 For SEPA Direct Debit, the Bank may be liable to any Customer for an authorised SEPA Direct Debit if the request for a refund is made within 8 weeks from the date the payment is debited from the Customer's Account.
- 12.9 The Customer must comply with any security measures required by the Bank to keep any personalised security details safe. The Customer must sign a card when it receives it, memorise and immediately destroy the PIN when received and keep the card and all security details secure at all times.
- 12.10 The Customer is not liable for any losses from the use of a card or security details arising after the Customer has notified the Bank that they have been lost or stolen. The Customer must notify the Bank of the loss of a card, PIN or security details by phoning the Bank at 1800 245 399 (+44 131 549 8186 – if calling from abroad) or by accessing our webchat service at ulsterbank.ie.
- 12.11 The Customer agrees that it is liable for all unauthorised payments:
- 12.11.1 if the Customer has acted fraudulently;
 - 12.11.2 if the Customer fails to notify the Bank of the loss or theft of a card or of the security details becoming known to someone else;
 - 12.11.3 resulting directly or indirectly from an act or omission of the Customer.
- 12.12 The Bank may block or suspend the use of a payment instrument, including cards and access to the Bank's electronic banking service, on reasonable grounds relating to the security of the payment instrument, the suspected unauthorised or fraudulent use of the payment instrument, or in the case of a payment instrument with a credit line, a significantly increased risk that the Customer may be unable to fulfil its liability to pay. Unless there is a security or other legal reason not to, the Bank will notify the Customer by email or by phone or by writing to it and if possible give the Bank's reasons for doing so. If the reasons for the blocking of the payment instrument no longer apply, the Bank will either allow the use of the payment instrument or will replace it with a new payment instrument as soon as practicable after the reasons for stopping its use cease to exist.

- 12.13 At the request of the Customer, the Bank will make efforts as soon as reasonably practicable to trace an incorrectly executed payment and notify the Customer of the result. This can involve the provision of information related to the payment to another payment service provider.
- 12.14 If the Customer wishes to make a complaint or a claim, they should contact their Relationship Manager in the first instance or the Bank at Ulster Bank Head Office, Block B, Central Park, Leopardstown, Dublin 18, D18 N153. If your complaint relates to a product or service purchased online, you can contact the European Commission using their Online Dispute Resolution (ODR) platform. The ODR platform, primarily aimed at European Union (EU) cross-border disputes, is designed to help consumers resident in the EU get access to dispute resolution if they remain unhappy with the response they have received from a trader established in the EU. To use the ODR platform <http://ec.europa.eu/odr> you will need the following information: ComplaintsRI@ulsterbank.com. Please note that under current rules the European Commission will ultimately redirect your complaint to the Financial Services and Pensions Ombudsman (FSPO), therefore you may prefer to contact us or the FSPO directly in the first instance regarding your complaint. If you are not satisfied after following the procedures and if your business is a Micro-Enterprise, you can ask the Financial Services and Pensions Ombudsman to review the complaint. Write to: Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29 or telephone 01 567 7000, or email info@fsp.ie.
- 12.15 If the Customer is not a Micro-Enterprise, it agrees that the Bank is not required to provide the Customer with the information or comply with requirements under Part 3 and relevant sections under Part 4 of the Payment Services Regulations 2018 as may be amended, superseded or replaced.
- 12.16 This Condition 12 and the liability provisions in it do not apply to payments by cheque or bank draft.
- 12.17 In relation to booked payments, the Bank will not be responsible for any acts or omissions of NatWest Markets under the NWM Terms of Business

13. TERMS AND CONDITIONS WHICH APPLY IF THE BANK ISSUES A CASH OR CASH/DEBIT CARD

13.1 CARD ISSUE

- 13.1.1 The Bank may issue a debit or cash card for use on an Account, and a PIN for use with the card, to the Cardholder, who will be the Customer or someone else at the Customer's request.
- 13.1.2 Each card will bear the name of the Cardholder. Cardholders may only use the card issued with their name.

13.2 CARD USE

13.2.1 The Cardholder may:

- 13.2.1.1 use a card with the PIN to obtain cash from cash machines or over the counter at any bank, bureau de change or any other financial institution displaying the logo on the card.
- 13.2.1.2 use a card for purchases (and to obtain cash at the same time) from suppliers displaying the logo on the card.

The amount of cash that may be withdrawn is the lowest of:

- any cash machine, bank, bureau de change, financial institution or supplier restrictions
- the Customer's agreed daily cash withdrawal limit
- the available funds on the account

13.2.2 The Customer will ensure that each Cardholder:

- 13.2.2.1 complies with the Agreement and any security measures advised by the Bank.
- 13.2.2.2 discloses the card number to third parties only in order to carry out a card transaction.
- 13.2.2.3 signs any card issued immediately on receipt.
- 13.2.2.4 memorises any PIN, destroys the notification slip immediately and does not disclose the PIN to any person.
- 13.2.2.5 takes reasonable care of the card.
- 13.2.2.6 does not use a card while it is suspended, after it has been cancelled or in breach of any restriction.
- 13.2.2.7 only uses the card for business purposes.

13.2.3 The Bank may disclose information to any Cardholder. This information will include, but will not be restricted to details of the Account.

13.2.4 The Bank may disclose information to a third party where it is necessary to carry out card transactions or to comply with its obligations as a card scheme member.

13.2.5 When the Bank issues a replacement card, it may be under a different card scheme.

13.2.6 A card transaction is authorised by the Customer where a Cardholder follows the supplier's requirements which may include:

- entering the PIN
 - signing a sales voucher
 - providing the card details and any other details requested
 - using a card reader
 - using a card and the PIN at a cash machine or any bank counter
 - providing the card details and requesting a transfer from the Account
- Card transactions can be single payments or recurring transactions for a specified number of payments or indefinitely. Future transactions can be authorised for certain or unspecified amounts.

13.2.7 A supplier may ask the Bank for authorisation before accepting payment by card. The Bank may decide not to give authorisation if:

- 13.2.7.1 the card has been reported as lost, stolen or misused, or the Bank has reason to suspect it is lost, stolen or misused.
- 13.2.7.2 the Customer or Cardholder has broken the Agreement.
- 13.2.7.3 there are insufficient funds available on the Account. If the supplier is not able to request immediate authorisation, a transaction may be declined.

13.2.8 The card can only be used if the supplier can get immediate authorisation for the transaction.

13.3 TRANSACTIONS

13.3.1 Card transactions will normally be applied to the Account on the same day or the next Business Day.

13.3.2 If a transaction is in a foreign currency the Bank will convert it to euro.

13.3.3 The Bank does not guarantee that a Cardholder will always be able to use the card.

- 13.3.4 The Bank will pay the amount of any refund to the Account once the Bank has received an acceptable refund advice.
- 13.3.5 Once the Cardholder has carried out a transaction, the Customer cannot ask the Bank to stop that transaction.
- 13.3.6 If a transaction overdraws the Account or exceeds an agreed overdraft limit it will create an unarranged overdraft.

13.4 LOST STOLEN OR MISUSED CARDS

- 13.4.1 The Customer or Cardholder must notify the Bank without undue delay at a branch or by phoning 1800 245399 (or 00441315498186 from abroad) if they suspect that a:
 - 13.4.1.1 card is lost, stolen or has been misused.
 - 13.4.1.2 PIN is known to an unauthorised person.
 - 13.4.1.3 card has been used without authorisation.
 - 13.4.1.4 reported card has been found. A card which is later found must be destroyed.
- 13.4.2 If the Customer or Cardholder is unable to give notice in any other way, they must write without undue delay to the Account holding branch or to Scotland RCSC (Edinburgh), Telephone Banking & Intermediary Services, 1st Floor, Drummond House, Edinburgh EH12 9JN.
- 13.4.3 The Bank may disclose relevant information to a third party if it is in connection with the loss, theft or possible misuse of the card or PIN.

13.5 PAYMENTS AND CHARGES

- 13.5.1 The Customer will meet all expenditure, charges and interest incurred through the use of all cards including where the Bank has suspended, cancelled or restricted their use or where the details on the sales voucher are wrong or where no sales voucher is signed, if the Cardholder has authorised the transaction.
- 13.5.2 The Customer will pay charges as agreed and confirmed at account Opening or when providing the card.

13.6 NOTIFICATION/CANCELLATION

- 13.6.1 The Customer will:
 - 13.6.1.1 notify the Bank immediately of any change to a Cardholder's details.
 - 13.6.1.2 cut through the magnetic strip and the chip of any card which a Cardholder is no longer permitted to use and destroy it.
 - 13.6.1.3 notify all suppliers with a continuing payment authority that a card has been cancelled.

13.6 ENDING THE USE OF THE CARD

- 13.7.1 The Customer may, at any time, end the use of a card by written notice to the Bank and returning the card to the Bank cut through the magnetic strip and the chip.
- 13.7.2 The Bank may suspend or terminate the use of a card with immediate effect:
 - 13.7.2.1 for security reasons.
 - 13.7.2.2 where the Customer materially breaches the Agreement.
 - 13.7.2.3 where the Bank suspects unauthorised or fraudulent use of the card.

- 13.7.2.4 if any other circumstances occur which cause the Bank to believe that the Customer's obligations to the Bank may not be met. Unless there is a security or other legal reason not to, the Bank will notify the Customer either before it takes action, or immediately after, and give reasons for doing so.
- 13.7.3 If the use of a card is terminated, the Customer must cut through the magnetic strip and the chip of the card and destroy it.
- 13.7.4 If the Account is closed the Customer must not use a card for any further transactions.

14. LAW AND JURISDICTION

Irish law applies to the Agreement and Irish Courts have exclusive jurisdiction.

15. YOUR INFORMATION

Who we are

We are a member of NatWest Group plc ("the **NatWest Group**" or "NatWest") and we are responsible for processing your information. More information about the NatWest Group can be found at www.natwestgroup.com by clicking on 'About Us'.

Your Information

- 1.1 We collect and process various categories of personal and financial information throughout your relationship with us, to allow us to provide our products and services and to run our business. This includes basic personal information such as your name and contact details, and information about your financial circumstances, your accounts and transactions. This section sets out how we may share your information with other NatWest companies and third parties.
- 1.2 For more information about how we use your personal information, the types of information we collect and process and the purposes for which we process personal information, please read our full privacy notice, Ulster Bank Ireland DAC Privacy Notice – Long form, (our "Privacy Notice") at www.ulsterbank.ie/privacy.
- 1.3 We can make very limited use of information that you provide to us in relation to a third party, for example an additional authorised account user. If you provide such information to us, we will:
- (a) contact the third party to advise them that we have received their data, the circumstances under which we have received it and the purposes for which we will use the data;
 - (b) ask for confirmation that we may process that data;
 - (c) provide the third party with access to our privacy notice; and
 - (d) request that the third party ensures that their information is accurate, up-to-date and that they promptly notify us if they become aware that it is incorrect.
- 1.4 Your information may be shared with and used by other NatWest companies. We will only share your information where it is necessary for us to carry out our lawful business activities, or where it is necessary to comply with laws and regulations that apply to us.
- 1.5 We will not share your information with anyone outside NatWest except:
- a) where we have your permission;
 - b) where required for your product or service;
 - c) where we are required by law and to law enforcement agencies, judicial bodies, government entities, tax authorities or regulatory bodies around the world;
 - d) with other banks and third parties where required by law to help recover funds that have entered your account as a result of a misdirected payment by such a third party;
 - e) with third parties providing services to us, such as market analysis and benchmarking, correspondent banking, and agents and sub-contractors acting on our behalf, such as the companies which print our account statements;

- f) with other banks to help trace funds where you are a victim of suspected financial crime and you have agreed for us to do so, or where we suspect funds have entered your account as a result of a financial crime;
 - g) with debt collection agencies;
 - h) with the Central Credit Register, credit reference and fraud prevention agencies;
 - i) with third party guarantors or other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
 - j) where required for a proposed sale, reorganisation, transfer, financial arrangement, asset disposal, including, without limitation, loan portfolio sales, securitisations or other transaction relating to our business and/or assets held by our business where information may be shared with any relevant third party;
 - k) in anonymised form as part of statistics or other aggregated data shared with third parties; or
 - l) where permitted by law, it is necessary for our legitimate interests or those of a third party, and it is not inconsistent with the purposes listed above.
- 1.6 If you ask us to, we will share information with any third party that provides you with account information or payment services. If you ask a third party provider to provide you with account information or payment services, you're allowing that third party to access information relating to your account. We're not responsible for any such third party's use of your account information, which will be governed by their agreement with you and any privacy statement they provide to you.
- 1.7 In the event that any additional authorised users are added to your account, we may share information about the use of the account by any authorised user with all other authorised users.
- 1.8 NatWest will not share your information with third parties for their own marketing purposes without your permission.
- 1.9 We may transfer your information to organisations in other countries (including to other NatWest companies) on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws. We will only transfer your information if we are legally obligated to do so, or where the other country has laws that adequately protect your information, or where we have imposed contractual obligations on the recipients that require them to protect your information to the same standard as we are legally required to.



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