

## 24 MONTH FIXED RATE DEPOSIT ACCOUNT

Fixed Rate Term Deposit – 2.25% over 2 years (AER 2.25%)

### KEY FEATURES

<ul style="list-style-type: none"> <li>○ Minimum amount: €250.</li> <li>○ Maximum: up to €50,000.</li> <li>○ Further lodgements to the same balance are not permitted once the account is opened. Withdrawals are not permitted for the term except for one withdrawal up to 10% of the amount deposited.</li> <li>○ The fixed term period will commence on the date the deposit is opened and will end on the maturity date.</li> </ul>	<ul style="list-style-type: none"> <li>○ All interest earned will be subject to DIRT will be deducted at source at the applicable rates (Exemptions may apply).</li> <li>○ The deposit account is not eligible for Life Savings Insurance cover. Any funds that are withdrawn from a Share Account in order to fund this Account could impact the amount of Life Savings Insurance that may be received in the event of death.</li> <li>○ Please refer to terms and conditions for more information.</li> </ul>
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### APPLICANT(S) DETAILS

Applicant 1	Applicant 2
Full Name:	Full Name:
Membership No:	Membership No:
Date of Birth:	Date of Birth:
Home Address:	Home Address:
PPS Number:	PPS Number:
Mobile Number:	Mobile Number:
Email:	Email:

### Transfer Details

How much do you want to transfer to your fixed rate deposit account from your Share, Deposit, or Current Account? If your funds are held outside of the Credit Union, you will first need to transfer them to Share, Deposit, or Current account within the Credit Union.

Transfer Amount: €

Which Ballyshannon & Killybegs Credit Union Account would you like to transfer the funds from?

Share Account

Current Account

Deposit Account

### SIGNATURES

#### APPLICANT 1

I have read and agree to be bound by the terms and conditions as shown on page 2 of this document and I consent to my details being collected via this application and processed as outlined in the Credit Union's Data Privacy Notice which is available in branch or on our website at [www.bkcreditunion.ie](http://www.bkcreditunion.ie)

#### APPLICANT 2

I have read and agree to be bound by the terms and conditions as shown on page 2 of this document and I consent to my details being collected via this application and processed as outlined in the Credit Union's Data Privacy Notice which is available in branch or on our website at [www.bkcreditunion.ie](http://www.bkcreditunion.ie)

Signature 1:

Date:

Signature 2:

Date:

## **Terms and Conditions – Ballyshannon & Killybegs Credit Union 12-month Fixed Rate Deposit Account**

These terms and conditions apply to the "Ballyshannon & Killybegs Credit Union 24-month Fixed Rate Deposit Account" ("the account") provided by Ballyshannon & Killybegs Credit Union Limited ("the Credit Union") for its members (each a "member"). These terms and conditions may be changed from time to time by the Credit Union by notification in writing to the member. The terms and conditions are in addition to the terms and conditions of the Credit Union/member relationship as set out in the rules of the Credit Union.

### **1 The Account**

- 1.1** The term of the account means the fixed duration of the Account (24 months).
- 1.2** The start date of the term will be shown on the deposit confirmation letter.
- 1.3** The interest rate applying to the account is fixed for the duration of the term.
- 1.4** The minimum balance that can be placed in the account is €250. There is no maximum amount as long as the member does not exceed €50,000 in total savings with the Credit Union.
- 1.5** The account is only open to members over 18 years of age.
- 1.6** This account does not offer the benefits of a shares account.

### **2 Lodgements**

- 2.1** The deposit must be made from your shares, deposit, or current account prior to the start date of a term. No lodgements or payments into the account are permitted after the term has started.

### **3 Interest**

- 3.1** Interest is calculated and accrued each day on the principal balance in the account from the start date of the term up to the maturity date.
- 3.2** Interest is paid annually on the anniversary of the start date after the deduction of Deposit Interest Retention Tax (DIRT), which is calculated using the prevailing DIRT rate at the time of payment. The current DIRT rate is 33% but is subject to change.

3.3 Interest will be paid to the share account of the member.

3.4 The interest rate applied to the account will be the rate applicable on the day that the initial lodgement is made to the account and will apply until the maturity date. The rate applying to the account will be noted on your application.

**4 Withdrawals**

4.1 The account is intended to be held for the full term.

4.2 No withdrawals or payments from the account can be made by the member during the fixed term save as provided under clause 4.3.

4.3 One withdrawal of up to 10% of the amount deposited may be withdrawn during the term by the member. It may take up to 10 working days for a withdrawal to be processed.

**5 Maturity**

5.1 At the end of the fixed term, the deposit will mature, and interest will cease to accrue.

5.2 The Credit Union will write to the member in advance of the maturity date with available options.

5.3 Where the Credit Union does not receive instructions from the member on or before the final day of the term of the account, it will have the option on or about the expiry of such term to:

- a) transfer the matured amount to the member's share account;
- b) transfer the matured amount to a holding deposit on the member's account;
- c) Place the deposit in a 12 month Fixed Term Deposit Account, subject to the terms and conditions and prevailing interest rate of that product; or

d) return matured funds to the member by cheque or EFT.

**6 Life Savings Insurance Cover**

6.1 The Fixed Rate Term Deposit Account does not carry any Life Savings Insurance cover.

6.2 The amount of Life Savings Insurance benefit payable to your Nominee / Estate in the event of your death is based on the amount of savings made during your lifetime into your Share Account.

6.3 Where you transfer funds from your Share Account in order to open this Fixed Rate Term Deposit Account, it could impact the benefit payable in the event of your death as the Life Savings Insurance benefit is determined based on minimum balances held in your Share Account only and your age at the date of each lodgement.

6.4 In the event of your death during the Term of the Fixed Rate Term Deposit Account, any balances held in the Account will not be included in the calculation of minimum savings balances for the purposes of a Life Savings Insurance claim payable to your Nominee or Estate

**7 General**

7.1 The Credit Union may set off and apply and credit balance in the account towards payment of a debit balance owed to the Credit Union by the member.

7.2 Ballyshannon & Killybegs Credit Union is regulated by the Central Bank of Ireland.