



Account/Member Number

Date

**PLEASE COMPLETE IN BLOCK CAPITALS**

## 1. PERSONAL DETAILS

### APPLICANT 1

Name

Current Address (include Eircode)

Previous Address (if less than 3 years current address)

Date of Birth

Email

Mobile Number

### APPLICANT 2

Name

Current Address (include Eircode)

Previous Address (if less than 3 years current address)

Date of Birth

Email

Mobile Number

## 2. DEPOSIT ACCOUNT DETAILS

I wish to open a 32 Day Notice Account with Teachers' Union of Ireland Credit Union Limited.

32 Day Notice Account deposit at a guaranteed fixed rate of 0.40% per annum.

Deposit amount €  (Maximum €40,000)

## 3. KEY FACTS

- Minimum lodgement of €100, maximum lodgement €40,000
- Withdraw money by giving 32 day notice
- Interest rate is variable. Annual Equivalent Rates (AER) are quoted based on a 365-day calendar year
- Interest is subject to Deposit Interest Retention Tax at the prevailing rate
- Single lodgement only by direct debit
- Regular lodgements not permitted
- Available for sole accounts and joint accounts

## 4. TO BE ELIGIBLE

- Have an active TUI credit union account
- Have a minimum of €100 in your credit union account
- Be resident in the Republic of Ireland
- Be aged 18 years of age or older

## 5. DEPOSIT ACCOUNT TERMS AND CONDITIONS (FIXED TERM DEPOSITS AND DEMAND DEPOSITS)

- **Definitions**
  - 1.1. **Account** means any share or deposit account in your name(s) that you hold with the Credit Union.
  - 1.2. **Account Holder** means the Credit Union member(s) in whose name the Account is opened.
  - 1.3. **Central Bank** means the Central Bank of Ireland including the Registrar of Credit Unions.
  - 1.4. **Credit Union** means Teachers' Union of Ireland Credit Union Limited.
  - 1.5. **Credit Union Rules** means the rules of the Credit Union registered with the Central Bank.
  - 1.6. **Member** means a member of the Credit Union who holds the minimum value of shares to continue such membership (€10) as set out in the Credit Union Rules. **1.7. Online Account Service** means the computerised online system provided by the Credit Union to enable you to access your Account, to give payment orders and to use such other services as the Credit Union may make available from time to time through that system.
  - 1.8. **Payment Order** means an instruction by you or authorised by you requesting the execution of a transaction in relation to your Account.
- **Qualification to open a deposit Account**
  - 2.1. You may open a deposit Account if you are a Member who has reached age 18.
- **Deposit Account Opening**
  - 3.1. You may open a **fixed term** Account if you comply with the qualifications to open an account as set out in 2 above and if and when such an account is made available and communicated to Credit Union Members.
  - 3.2. To open a fixed term Account, you must complete and sign the appropriate application form and confirm on the form that you accept these terms and conditions.

- 3.3. Where the Credit Union offers a **fixed term** Account, the availability of such deposit Account shall be advised to all Members including such details as the term of the Account, the start date, the maturity date, the minimum/ maximum funds allowed in each Account and the rate of interest per annum.
  - 3.4. Where the details of a new **fixed term** Account are announced, Members may opt to place funds in the Account by completing the relevant form and agreeing to be bound by these terms and conditions. Funds may be placed in the Account by a transfer from the Member's share or by a separate payment.
  - 3.5. Your ability to open a fixed term deposit Account shall be limited by the current **savings maximum** to €100,000 that may be held by any Member in shares and deposits with the Credit Union in compliance with current Central Bank regulations.
  - 3.6. A "**cooling off**" period of fourteen days from the deposit start date shall apply to a fixed term deposit Account. A Member may decide not to proceed with a fixed term deposit Account – no charges or penalties shall apply and interest (subject to tax) shall be paid by the Credit Union in respect of the period from the start date to the date the Member opts not to proceed.
  - 3.7. You will be required to provide the Credit Union with such documentation and identification that the Credit Union may reasonably require to enable it to comply with customer due diligence obligations under applicable **anti-money laundering legislation** before opening and using your Account and during the lifetime of your Account.
  - 3.8. Your Account is an eligible deposit under the **Deposit Guarantee Scheme** to the extent that your total shares and deposits with the Credit Union do not exceed €100,000.
- 4. Operating your fixed term deposit Account**
- 4.1. A fixed term Account is provided to you to enable you to hold funds with the Credit Union on a longer term basis and to have certainty as to the interest to be added to your Account.
  - 4.2. Fixed term Accounts are designed to hold an initial deposit for the duration of the term of the Account. Additional funds may not be added during the term and funds may not be withdrawn until the maturity date.
  - 4.3. Funds may only be released before maturity at the absolute discretion of the Board and normally only in the case of proven financial hardship. If funds are released prior to maturity, an interest penalty may be applied, at the discretion of the Board.
  - 4.4. Interest shall be added to your fixed term Account each year on the anniversary of the deposit start date.
  - 4.5. On **maturity**, the fixed term Account shall close automatically and the amount invested and the interest (less tax, where relevant) shall be transferred from the fixed term Account into the Member's shares or their demand deposit Account, whichever is appropriate given the maximum shares allowed by the Credit Union from time to time.
  - 4.6. On the **death** of an Account holder before maturity, the fixed term account shall be deemed to have matured with interest payable to the date of death and no interest penalty shall apply.
- 5. Life Savings insurance**
- 5.1. No life savings insurance shall apply to fixed term deposit Accounts.
- 6. Account statement**
- 6.1. You may request a statement in relation to your Account from the Credit Union at any time.
- 7. Online account service**
- 7.1. You may not use the Online Account Service for any Payment Orders in relation to the operation of your **fixed term** Account.
- 8. Taxation**
- 8.1. Deposit account interest is subject to the deduction of **Deposit Interest Retention Tax (DIRT)** unless you have an exemption from DIRT. The Credit Union will deduct DIRT from any interest credited to your Account. The Credit Union will act on any exemption from the deduction of DIRT in accordance with applicable legislation.
- 9. Privacy and data protection**
- 9.1. The Credit Union has issued a privacy notice to all Members that sets out the legal basis for holding your data and drawing attention to your rights in relation to your data. This can be found on the Credit Union web site ([www.tuicu.ie](http://www.tuicu.ie)).
- 10. Loss of capacity**
- 10.1. If there is evidence that the Account Holder is no longer capable of managing his or her own financial affairs, the provisions of the Credit Union policy in relation to third parties acting for a member shall apply.
- 11. Complaints**
- 11.1. Complaints in relation to the opening and operation of your Account may be made in writing to the Credit Union Complaints Officer using the Credit Union complaints form and are subject to the provisions of the Credit Union's complaints policy.
- 12. Amendments to these terms and conditions**
- 12.1. The Board of the Credit Union may amend these terms and conditions from time to time. Any such amendments shall be publicised through the Credit Union web site.
- 13. Governing law and interpretation**
- 13.1. The operation of your deposit Account is subject at all times to the Credit Union Acts 1997 to 2012 and to the Credit Union Rules. If there is any conflict between the provisions of the Rules and the Credit Union Acts, the provisions of the latter shall apply.
  - 13.2. Your Account is governed by and shall be interpreted and construed in accordance with Irish law.
  - 13.3. The Irish courts shall have exclusive jurisdiction in relation to any dispute or issue arising in connection with your Account.

## 6. DECLARATION

To provide funds for the deposit accounts, I authorise the credit union to transfer savings from my demand deposit account in the first instance and, where there are insufficient funds in my demand deposit account, from my shares.

I hereby apply for fixed term deposit account(s) for the amount(s) set out above and on the basis of the terms and conditions and the arrangements as described above.

Applicant 1 Signature

Date

Applicant 2 Signature

Date

### OFFICE USE ONLY

Date application form received:

Account type: 32 Day Notice Account

Start date:

Member due diligence review: Photo ID  Proof of address  Proof of PPS No.