



Kildare Credit Union Ltd.

Rea House, Bride St., Kildare Town, Co. Kildare, R51 KF44

Phone: 045-521928

Email: info@kildarecu.ie

Web: www.kildarecu.ie

EUROPEAN UNION (PAYMENT SERVICES) REGULATIONS 2018 (the Regulations)

This is your 'Framework Contract' with us in relation to the particular payment account referenced below and for the purposes of the Regulations)

Kildare Credit Union Limited is regulated by the Central Bank of Ireland.

Contact details for the Central Bank of Ireland are:

Address: New Wapping Street, North Wall Quay, Dublin 1
Telephone: 01 224 6000
Fax: 01 671 6550
Website: www.centralbank.ie

Contact Details for Kildare Credit Union are:

Address: Rea House, Bride Street, Kildare, Co Kildare, R51 KF44
Telephone: 045-521928
Website: www.kildarecu.ie
Email: info@kildarecu.ie
Register Number: 43CU (Central Bank register can be accessed on www.centralbank.ie).
Our Business Days are as follows: Monday - Saturday (excluding Bank holidays)

Opening Hours: Kildare Office

Tuesday 9am – 4pm (Open during Lunch)
Wednesday 9am – 4pm (Open during Lunch)
Thursday 9am – 4pm (Open during Lunch)
Friday 9am – 5pm (Open during Lunch)
Saturday 9am – 1pm

Each of the above, other than Saturday or a public holiday in Ireland, being a "Business Day" for the purposes of the Framework Contract.

Branch offices:

- Kilcullen Office, Credit Union House, Main Street, Kilcullen, Co Kildare, R56 X076
- Narraghmore Office, Ballitore, Athy, Co Kildare, R14 NY97

Opening Hours: Kilcullen Office

Tuesday 9am – 4pm (Closed for Lunch 1pm – 2pm)
Wednesday 9am – 4pm (Closed for Lunch 1pm – 2pm)
Thursday 9am – 4pm (Closed for Lunch 1pm – 2pm)
Friday 9am – 4pm (Closed for Lunch 1pm – 2pm)
Saturday 9am – 1pm

Opening Hours: Narraghmore Office

Monday	9am – 4pm (Closed for Lunch 1pm – 2pm)
Tuesday	9am – 4pm (Closed for Lunch 1pm – 2pm)
Friday	9am – 4pm (Closed for Lunch 1pm – 2pm)

Each of the above, other than Saturday or a public holiday in Ireland, being a “Business Day” for the purposes of the Framework Contract.

YOUR ACCOUNT

The following is a description of the main characteristics of the account and payment services on the account:

Kildare Credit Union Limited offers saving and loan accounts to its members with the following capabilities:

- Lodgment and withdrawal of funds.
- Receipt and disbursement of funds through Electronic Funds Transfer, Standing Order and Direct Debit
- Transfer of funds internally to nominated accounts.
- Receipt of funds transferred into members’ account by Debit Card
- Electronic transfer of funds out of members’ account
- Bill pay
- Online account access.

1. Giving an order for payment from your account: When you give us an order to make a payment from your account, we will need you to provide us with the details of the beneficiary of the payment (i.e. their IBAN, together with any relevant identification details for the payment service provider (**‘PSP’**) with which they hold their account). Depending on how you place your order with us (i.e. online, in our offices) we may also need you to verify that order by signature, by use of a password, or by use of a PIN, depending on the type of account that you hold. All of this information, taken together, is known as the **‘unique identifier’** that you must give us. In giving us that unique identifier, you will be consenting to our execution of that order for you. You cannot withdraw that consent after you have given it to us.

In line with the SEPA rulebook, direct debits are received by the credit union up to three days prior to the funds being taken from the member’s account. However, if the order is for a direct debit to be taken from your account, you can revoke that order and your consent by notice to the beneficiary of that direct debit up to close of business on the business day before the funds are to be debited from your account. In exceptional cases, we may allow you to withdraw your consent after the times specified above, but our specific agreement will be required and we will not be obliged to do this.

Kildare Credit Union does not offer outbound standing orders from member accounts.

Kildare Credit Union now offers SEPA Instant Credit Transfers (SCT Inst), allowing members to make euro-denominated payments within 10 seconds across SEPA-participating financial institutions. These transactions can be executed 24/7/365, including weekends and holidays. To use SEPA Instant, members must provide the recipient’s IBAN and confirm

transaction authorisation through online channels or in-office verification. We will notify you when an outgoing SEPA instant Credit Transfer has been processed, indicating whether or not it was successful. If we do not receive confirmation within 10 seconds that the payment was successful, we will restore your account to the state it would have been in, had the transaction not taken place. If we subsequently receive confirmation that the transaction was actually successful, and the payment has been made, we reserve the right to debit your account and make any other necessary adjustments. If a member enters incorrect information and authorizes a payment, **Kildare Credit Union bears no liability.**

2. Cut-off times: When we are given an order in relation to a Standard SEPA Credit Transfer payment on your account, we must be given that order before 1.15pm on a business day for same-day processing. If we are given that order after that time, we will be deemed to have received that order on our next following Business Day. If we agree with you that an order is to be executed on a particular Business Day, then we will be deemed to have received that order on that particular Business Day.

SEPA Instant credit transfers do not have cut-off times and are processed immediately.

Incoming direct debit files are processed at 10.05am and direct debits being called for by the credit union are processed and sent for collection at 10.30am each morning.

3. Execution times: We confirm that we have up to the end of the first Business Day following the date of deemed receipt under 2 above to so credit that amount. If the order is initiated by paper we will have an extra Business Day to do this.

- Standard SEPA Credit Transfer: Funds are credited to the beneficiary's Payment Service Provider (PSP) by the end of the next business day.
- SEPA Instant Credit Transfer: Transactions are completed within 10 seconds, ensuring real-time payment availability.

4. Spending limits and payment instruments: If we give you a payment instrument on your account (i.e. use of online banking with a password etc.) you will have the same spending limits as all other members of Kildare Credit Union. Kildare Credit Union will set this spending limit and review it as appropriate. If we give you such a payment instrument for your account, you must, as soon as you receive it, take all reasonable steps to keep its personalised security features safe. If the payment instrument is lost, stolen, misappropriated or used in an unauthorised manner, you should notify us by contacting our office at 045-521928 during working hours (opening hours of each of our offices are outlined above). We reserve the right to block your use of a payment instrument for any of the following reasons:

- (a) the security of the payment instrument;
- (b) if we suspect that it is, or has been, used in an unauthorised or fraudulent manner;
- (c) (if the payment instrument is connected with the provision by us of credit to you) a significantly increased risk that you may be unable to fulfil your obligations to pay; and

(d) our legal or regulatory obligations, including our national or European Union obligations.

If we block your use of a payment instrument, we will inform you about it and the reasons for it by letter, email, secure online account messaging, text or telephone unless giving you that information would compromise our security or would be prohibited by law. You may request that we unblock the payment instrument and we will do so, or replace the payment instrument, once the reason for blocking no longer exists.

5. Charges: We only levy a limited number of charges in connection with the accounts that we offer. Details of these charges are set out below:

- Initial membership fee of €1.00
- You shall be liable for any charges incurred by the credit union in relation to returned or cancelled cheques on your accounts. Charges incurred in this manner will be notified to you by telephone or in writing on the business day that they are debited from our bank account. Details of these charges are available on request.

6. Interest rates: If an interest rate applies to your account, you are told this when you open your account and that interest rate is incorporated by reference into this Framework Contract. You can obtain confirmation of that interest rate by contacting us as set out above.

7. Exchange rates: No exchange rates will apply on your account as all payments including SEPA Instant transactions from your account (including withdrawals by you) will be in Euro and will not involve a currency conversion being made by us. All foreign exchange transactions are separate from the operation of your account.

8. Giving you information: If we need to give you information or notice of any matters relating to this Framework Contract, we will do so by secure email, by SMS text or by notice on our website unless we state otherwise herein. We will include this Framework Contract in the Annual General Meeting Booklet and on our website. Such information or notice will be given to you promptly upon the requirement to do so arising. You may request that we provide or make available to you certain information (prescribed by law) relating to individual payment transactions executed on your account at least once a month and free of charge, in a manner that allows you to store and reproduce the information unchanged.

9. Copy of Framework Contract: For as long as you hold this account with us, you have the right to receive, at any time and on request by you, a copy of this Framework Contract on paper or, if possible, by secure email.

10. Payment Errors and Unauthorised transactions: If money is paid into or out of your account in error, you agree to let us reverse the payment and to correct the entries in your account. If we do this, we do not have to contact you to tell you beforehand.

In certain circumstances, we may request your authority to recover a misdirected payment which has been credited to your account. If your authority is not forthcoming, we will provide such of your details as may be required to the relevant payer in order to assist their

recovery of the misdirected payment(s). If there are insufficient funds in your account, then you will still be responsible for the payment of this amount, to include any costs or expenses we incur.

Where any adjustment has been made to your account through no fault of ours, you may have to pay us any charges associated with doing this and we may take any amount you owe us from your account.

If you become aware of a transaction on your account that is unauthorised or incorrectly executed, or if your payment instrument is lost, stolen or misappropriated, you must tell us without undue delay and, in any event, within thirteen months of that transaction being debited from your account. You will be entitled to rectification from us if that transaction was unauthorised or incorrectly executed. If the transaction was unauthorised, we will refund the amount of it to you and, if necessary, restore your account to the state that it would have been in if the unauthorised transaction had not taken place **PROVIDED THAT:**

(a) you will bear the loss of an unauthorised transaction on your account, up to a total of €50, if the unauthorised transaction resulted from the use of a lost, stolen or misappropriated payment instrument unless (i) the loss, theft or misappropriation was not detectable to you prior to the payment and you have not acted fraudulently, or (ii) the loss was caused by actions or lack of action by us or any of our employees, agents or third parties acting on our behalf.

(b) you will bear all losses relating to an unauthorised transaction on your account if you incurred those losses by acting fraudulently or by failing, intentionally or with gross negligence, or if you failed to take all reasonable steps to keep the payment instrument and personalised security credentials safe, to use the payment instrument in accordance with any terms that we tell you are applicable to it, and to notify us without undue delay of it being lost, stolen, misappropriated or used in an unauthorised manner;

(c) so long as you have not acted fraudulently you will not bear any financial consequences resulting from the use of a lost, stolen or misappropriated payment instrument once you have notified us in accordance with this Framework Contract that it has been lost, stolen or misappropriated;

(d) if we have not required strong customer authentication, in accordance with applicable legal or regulatory standards, you will not bear any financial losses unless you have acted fraudulently.

Kildare Credit Union Limited's focus is always to protect members' money. As a member, you should never allow third parties to have access to your credit union account online, you should never click on links and you should keep all your account information safe. Kildare Credit Union will never request members to divulge their account information by email and will never request a member's PIN.

11. Refunds of Direct Debits: If a direct debit is taken from your account but:

- (a) your direct debit authorisation did not specify the exact amount of the payment; and
- (b) the amount of the payment exceeded the amount you could reasonably have expected, taking into account your previous spending patterns, this Framework Contract and other relevant circumstances; and
- (c) you give us such factual information as we may require; and
- (d) you did not give us consent in advance to the direct debit being taken from your account; and
- (e) neither we nor the beneficiary of the direct debit made information available to you about the transaction at least four weeks before the debit date,

then you may request a refund from us of that direct debit for an eight-week period following the debit date. We will then have ten Business Days to refund you or give you reasons for our refusal to refund you and that your right to refer the matter to the Financial Services and Pensions Ombudsman. See clause 17 below for further details.

12. Unique identifier: To process a SEPA Credit Transfer or SEPA Instant Credit Transfer, you must provide the recipient's International Bank Account Number (IBAN). This is the unique identifier required to ensure the correct execution of the payment. If an incorrect IBAN is provided, the transaction may be rejected or misdirected, and recovery efforts will follow standard non-execution procedures.

If you give us an order to make a payment from your account and we execute it in accordance with the correct unique identifier, we will be taken to have executed it correctly as regards the beneficiary of that order. If you give us an incorrect unique identifier, we will not be liable for the non-execution, or defective execution, of the order. We will, however, make reasonable efforts to recover the funds involved.

13. Our liability if you make a payment out of your account: If you give us an order to make a payment from your account, we are liable to you for its correct execution unless we can prove to you (and if necessary to the beneficiary's PSP) that the beneficiary's PSP received the payment. If we are so liable to you for a defective or incorrectly executed order, we will refund the amount of it to you and, if applicable, restore your account to the state that it would have been in if the defective or incorrect transaction had not taken place. Irrespective of whether we are liable to you or not in these circumstances, we will try to trace the transaction and notify you of the outcome. If we refuse to execute a payment transaction we will provide the reasons to you and the procedure for correcting any factual mistakes that may have led to the refusal unless prohibited by law or regulatory requirements.

14. Our liability if you receive a payment in to your account: If the payer's PSP can prove that we received the payment for you, then we will be liable to you. If we are liable to you we will immediately place the amount of the transaction at your disposal and credit the amount to your account. If you have arranged for a direct debit to be paid into your account,

we will be liable to transmit that order to the payer's PSP. We will ensure that the amount of the transaction is at your disposal immediately after it is credited to our account. If we are not liable as set out above, the payer's PSP will be liable to the payer for the transaction. Regardless of whether we are liable or not, we will immediately try to trace the transaction and notify you of the outcome.

If a SEPA Instant Credit Transfer is received into a member's account, Kildare Credit Union will ensure that funds are immediately credited and available for use, in accordance with EU Regulation 2021/1230. If there are any delays due to system outages or security checks, Kildare Credit Union will, in so far as possible and unless prohibited by law or regulatory requirements, notify the affected member immediately.

15. Security and Fraud Prevention Measures: Due to the irreversible nature of SEPA Instant Credit Transfers, Kildare Credit Union has implemented enhanced fraud detection and monitoring measures. Members are encouraged to verify recipient details before initiating a SEPA Instant Credit Transfer, as unauthorized transactions may not be recoverable.

When making a SEPA Credit Transfer or SEPA Instant Credit Transfer you may be asked to verify the unique identifier and beneficiary details provided. This is known as Verification of Payee, and it is important that you check the response provided by the PSP of the beneficiary. If you tell us to proceed with a payment following the Verification of Payee response, we will rely on the details provided by you and will have no liability to you if the details provided were incorrect.

If the Verification of Payee service is not available when it should be or if it incorrectly indicates a match resulting in the incorrect execution of the transaction, we will refund you and restore your account to the state it would have been in if the transaction had not taken place.

For further details regarding SEPA Instant Credit Transfers and compliance with PSD2 and SEPA Scheme Rules, members can contact our offices on 045-521928 or visit our website www.kildarecu.ie

16. Duration, changes and termination: Your contract with us, as detailed in this Framework Contract, is of indefinite duration. If we want to change any part of the information provided herein which is required by Regulation 76, we will give you at least two months' written notice of the proposed change where required by law to do so. If you do not notify us within that two month period that you do not accept the proposed change, you will be deemed to have accepted it. If you do not want to accept the proposed change, you must notify us in writing and you will be allowed to terminate your contract with us in relation to the account to which this Framework Contract relates immediately and without charge before the end of that two month period. If we change an interest rate in a way that is more favourable to you, we have the right to apply that change immediately and write to you soon afterwards confirming that change.

There are certain circumstances where we may give you shorter notice than two months or where we will not tell you about changes or tell you about changes after we make them. This may happen where:

- (a) the change is in your favour (e.g. where we reduce fees and charges on your account or change an interest or exchange rate in your favour);
- (b) the change is required under law or regulation by a particular date, and there is not enough time to give you the usual notice;
- (c) the change is to introduce a new product or service that you can use in relation to your account;
- (d) the change has no impact on the operation of your account (for example, we make a change to a term we use to describe something in this agreement); or
- (e) the change relates to certain benefits that may apply to your account that are subject to eligibility criteria and their own terms and conditions.

You may terminate your contract with us in relation to the account to which this Framework Contract relates on one month's notice in writing. We may terminate our contract with you in relation to the account to which this Framework Contract relates on giving you two month's notice in writing.

17. Governing law and language: This Framework Contract shall be governed by and construed in accordance with the laws of Ireland, and all communication between us and you during our contractual relationship shall be conducted in English.

18. Redress: If you have a complaint in relation to the matters governed by this Framework Contract, you can write to us and we will deal with your complaint in accordance with our obligations under the Regulations. If you are not satisfied with the outcome of this internal process, you may refer your complaint to the Financial Services and Pensions Ombudsman (FSPO). Contact details for the FSPO are as follows: Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, D02 VH29. Tel. (01) 567 7000. Email: info@fspoi.ie

19. Consent: By maintaining and/or carrying our transactions on this account, you explicitly consent to us accessing, processing, and retaining personal data necessary for the provision of these payment services, in accordance with our Privacy Notice which can be found on our website www.kildarecu.ie