

**EUROPEAN COMMUNITIES (PAYMENT SERVICES) REGULATIONS 2009 (the
“Regulations)**

**REGULATION 53 INFORMATION (this is your ‘framework contract’ with us in relation
to the particular account for the purposes of the Regulations).**

Carlow District Credit Union Limited is regulated by the Financial Regulator.

Contact details for the Financial Regulator are:

Address: PO Box 9138
College Green
Dublin 2
Telephone: +353 1 224 4000
Fax: +353 1 671 6561
Website: www.financialregulator.ie

CONTACT DETAILS FOR CARLOW DISTRICT CREDIT UNION LIMITED

Address: Credit Union House, Askea, Carlow
Telephone: 059 9131994
Fax: 059 9134288
Email: info@carlowcreditunion.ie
Website: www.carlowcreditunion.ie
Register Number: 45CU

Sub office:
Ballon New Road, Ballon, Co Carlow

Our Business Days are as follows:

Main Office: Monday – Thursday 09.45am – 5.30pm
Friday 09.45am – 7.30pm

Sub office:
Ballon: Thursday 9.45am – 12.45pm & 2.00pm – 5.30pm
Friday 9.45am – 12.45pm & 2.00pm – 7.30pm

YOUR ACCOUNT

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

Carlow District Credit Union Ltd offers saving accounts to its members with the following capabilities:

- Lodging and withdrawing funds to/from members account
- Transferring funds internally to other accounts
- Acceptance of funds transferred into a member's account by Standing Order/Electronic Fund Transfer/Debit Card/Payroll deduction
- Electronic transfer of funds out of a members account
- Payment of a utility/bill from a member's account or on foot of a withdrawal and pay point
- Transacting business online
- ATM Cards
- Bill pay

1. Spending limits and payment instruments: If we give you a payment instrument on your account (i.e. a card with a PIN number, or use of online banking with a password), you may separately agree spending limits with us for use of a particular payment instrument. 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 phone in the first instance, then in person to the main/sub office to order a new card/pin number. We reserve the right to block your use of a payment instrument for any of the following reasons:

- the security of the payment instrument;
- if we suspect that it is, or has been, used in an unauthorised or fraudulent manner;
- (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
- our national or community obligations.
- If we block your use of a payment instrument, we will tell you about it (and the reasons for it) by letter posted on the day we carry out the stop unless giving you that information would compromise our security or would be prohibited by law.

2. Cut-off times: When we are given an order in relation to a payment on your account, we must be given that order before 1.15pm (daily), 5.15pm (Mon – Thurs) and 7.15pm (Fri). If we are given that order after that time, we will be deemed to have received that order on our next following Business Days. 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.

- 3. Execution times:** Once we are deemed to have received an order under 2 above, you agree that we have up to the end of the third Business Day following the date of deemed receipt under 2 above to credit the amount of that order to the beneficiary's PSP. On or after 1st January 2012, 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, in both cases we will have an extra Business Day to do this.
- 4. Spending limits and payment instructions:** If we give you a payment instrument on your account (i.e. a card with a PIN number, or use of online banking with a password etc., you may separately agree spending limits with us for use of a particular payment instrument. 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 immediately. 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 national or community obligations.

If we block your use of a payment instrument, we will tell you about it (and the reasons for it) by letter, email or a telephone call unless giving you that information would compromise our security or would be prohibited by law.

- 5. Charges:** We only levy a limited number of charges in connection with the accounts that we offer. Details of these charges are available in our office on request. These charges are incorporated by reference into this Regulation 53 Information.
- 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 Regulation 53 information. You can obtain confirmation of that interest rate by contacting us as set out on page 1 above.
- 7. Exchange rates:** If any payment on your account (including a withdrawal by you from your account) involves a currency conversion being made by us, we will use a reference exchange rate which we get from FEXCO (the '**reference exchange rate**'). The reference exchange rate will change daily and this is the basis on which we will calculate the actual exchange rate. On the date on which we effect the currency conversion, we will take the reference exchange rate that applies on that date, and we will add a commission not less than €1.00 and not more than €6.35, and the total will equal the actual exchange rate that is used by us in the currency conversion. You can find out changes to the reference exchange rate by contacting us as set out on page 1 above.

- 8. Giving you information:** If we need to give you information or notice of any matters relating to this Regulation 53 Information, we will do so in writing unless we state otherwise herein. We will also make this information available on our website, and in the first newsletter after the change. Such information or notice will be given to you promptly upon the requirement to do so arising.
- 9. Copy Regulation 53 Information:** 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 Regulation 53 information on paper or, if possible, by secure email.
- 10. Unauthorised transactions:** If you become aware of a transaction on your account that is unauthorised or incorrectly executed, 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:**
- you will bear the loss of an unauthorised transaction on your account, up to a total of €75, if the unauthorised transaction resulted from (a) the use of a lost or stolen payment instrument or (b) your failure to keep the personalised security features of that payment instrument safe;
 - 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 a gross lack of reasonable care, to keep the payment instrument and its security features safe, to use it in accordance with any terms that we tell you are applicable to it, and to notify us promptly of it being lost, stolen, misappropriated or used in an unauthorised manner;
 - 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 Regulation 53 Information that it has been lost, stolen or misappropriated.
- 11. Unique identifier:** 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.
- 12. 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.

13. 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.

14. Duration, changes and termination: Your contract with us, as detailed in this Regulation 53 Information, is of indefinite duration. If we want to change any part of the information provided herein which is required by Regulation 53, 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 Regulation 53 Information relates immediately and without charge before the end of that two month period. If we change an interest rate or an exchange 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. We can change an exchange rate immediately and without notice if that change is based upon the reference exchange rate agreed in this Regulation 53 Information. You may terminate your contract with us in relation to the account to which this Regulation 53 Information relates on one month's notice in writing. We may terminate our contract with you in relation to the account to which this Regulation 53 Information relates on giving you two months' notice in writing.

15. Governing law and language: This Regulation 53 Information 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.

16. Redress: If you have a complaint in relation to the matters governed by the Regulation 53 Information, you may be able to refer your complaint to the Financial Services Ombudsman.

Contact details are as follows:

Financial Services Ombudsman Bureau,

3rd Floor, Lincoln House,

Lincoln Place,

Dublin 2

Lo-call 1890 662090,

Tel. (01) 662 0699, Fax (01)6620890,

E-mail: enquiries@financialombudsman.ie.