

EUROPEAN COMMUNITIES (PAYMENT SERVICES) REGULATIONS 2018 (the “Regulations)

REGULATION 76 INFORMATION

This is that part of your ‘Framework Contract’ with us which contains information specified under Regulation 76 of the Regulations to be given to you in relation to the particular account referenced below. It is in addition to any other terms and conditions as may comprise or form part of your Framework Contract with us and are applicable to such account (and/or any payments made or applied on such account) as we may advise you of from time to time. * This document relates to the Credit Union’s provision of payment services excluding current accounts, the terms of which are separate and available on the Credit Unions website”

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

Contact details for the Central Bank are:

Address: New Wapping Street, North Wall Quay, Dublin 1
Telephone: +353 1 224 6000
Fax: +353 1 224 5550
Website: www.centralbank.ie

CONTACT DETAILS FOR SYNERGY CREDIT UNION LTD

Address: Credit Union House, 27/29 Patrick Street, Fermoy, Co. Cork
Telephone: 0818272927
Email: info@synergycu.ie **Website:** www.synergycu.ie
Register Number: 0126CU (the Central Bank’s register can be accessed on its website www.centralbank.ie).

Sub office details: -

Address: Main Street, Watergrasshill, Co Cork
Address: Lower Glanmire Road, Cork

Our Business Days are as follows:

	Fermoy Office	Watergrasshill Branch¹	St. Patrick’s Branch ²
Monday	9:30am – 4:00pm	Closed	9:30am – 4:00pm
Tuesday	9:30am – 4:00pm	10:00am – 2:00pm	9:30am – 4:00pm
Wednesday	9:30am – 1:30pm	Closed	Closed
Thursday	9:30am – 4:00pm	Closed	9:30am – 4:00pm
Friday	9:30am – 4:00pm	10:00am – 4:00pm	9:30am – 4:00pm
Saturday	9:30am – 1:00pm	10:00am – 12:00pm	Closed

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

¹ Closed for lunch 1.30pm to 2.30pm

² Closed for lunch 1.30pm to 2.15pm

YOUR ACCOUNT

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

Lodging and withdrawing funds, transferring of funds internally to and from accounts, acceptance of funds transferred into an account by standing order, direct debit, payroll deduction, Electronic Fund Transfer, transferring of funds out of accounts on foot of a direct debit, EFT, standing order, payment of bill or utility from a members account, transacting business online or via our mobile app.

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 account number and sort code, 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, by telephone etc.) we may also need to you 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. 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. If the order is for a standing order to be taken from your account, you can revoke that order and your consent by calling into our offices 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.

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 1.00 p.m. on one of our Business Days. 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.

3. Execution times.

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.

4. 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 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 by telephoning us on 0818 272927. We reserve the right to block your use of a payment instrument for any of the following reasons:

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- 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 tell you about it (and the reasons for it) by contacting you in writing (i.e. a letter in the post) 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 set out below:

Returned Cheque on account: €3.30

Stop Cheque: €5.08

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 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 Fexco exchange rate '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, add a fixed amount of commission and the total will be equal the actual exchange rate that is used by us in the currency conversion. You can find out the daily 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. Such information or notice will be given to you promptly upon the requirement to do so arising.

9. Copy Regulation 76 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 76 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:**

- 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 (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;
- 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 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;
- c) 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, in accordance with applicable legal or regulatory standards applicable to us, required strong customer authentication for any transaction to which you are party as the payer, you will not bear any financial losses relating to any such transaction which is unauthorised unless you have acted fraudulently.

In the event of an unauthorised transaction on your account, we should be notified using the contact details as set out on Page 1 of this framework contract.

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 Regulation 53 Information 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 your right to refer the matter to the FSO, see clause 17 below for further details

12. 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.

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.

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.

15. 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 this Regulation 53 Information (other than our telephone number), we will give you at least two months' written notice of the proposed change where required by law to do so. If we change our Business Days of opening, we will give you one month's written notice. 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 months' 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.

16. 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.

17. 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.

18. Consent:

By maintaining and/or carrying out transactions on this account, you explicitly consent to us accessing, processing and retaining personal data necessary for the provision of these payment services.

This document relates to the Credit Union's provision of payment services, excluding current accounts, the terms of which are separate and available on the Credit Union website.