

The European Union (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”

Arklow Credit Union Limited is regulated by the Central Bank of Ireland

Contact details for the Central Bank of Ireland are as follows:

Registered Address: New Wapping Street, North Wall Quay, Dublin 1
Telephone: +353 1 224 6000
Fax: +353 1 671 5550
Website: www.centralbank.ie

Contact details for Arklow Credit Union are as follows:

Address: Castlepark, Arklow, Co. Wicklow

Telephone: **0402 39972**

Email info@arklowcu.ie

Register Number: **191CU** (the Central Bank’s registers is at www.centralbank.ie).

Arklow Credit Union Ltd also has an office at

Market Square, Main Street, Aughrim, Co Wicklow. Telephone 0402 36666

Opening hours

Arklow Branch	Tuesday-Friday	10am – 4:30pm – Closed Monday
	Saturday	10am – 1:30pm
Aughrim Branch	Friday	2:30pm – 6:30pm

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YOUR ACCOUNT

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

Account facilities include enabling cash to be placed on account and facilitating withdrawals from the account to be conducted. Execution of payment transactions from Arklow Credit Union Ltd to other payment services providers, including execution of inward credit transfers and standing orders.

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 you verify that order by signature, by use of a password, or by use of a PIN. All of this information, taken together, is known as the 'unique identifier' that you must give us. In giving us the 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.
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 13:30p.m. on one of our Business Days, unless otherwise stated in respect of a particular payment transaction type. 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:** We confirm that we have up to the end of the first Business Day following the date of deemed receipt of an order under 2 above to credit the amount of that order to the beneficiary's payment service provider. 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 must, as soon as you receive it, take all reasonable steps to keep such personalised security credentials safe including the following:
 - do not write your online PIN down or carry it with your membership book,
 - do not disclose your PIN to anyone,
 - never disclose your PIN over the telephone,
 - keep our telephone number to hand for reporting suspicious account activity.

If you do not protect your payment card or PIN, or you give them to someone else, you may be held liable for unauthorized transactions. If the payment instrument is lost, stolen, misappropriated or used in an unauthorised manner, you should notify us by telephoning 0402 39972 during normal business hours (Tue – Fri 10:00 to 16:30 and Sat 10:00 to 13:30), and outside of business hours you should provide notification that your details have been compromised by emailing; info@arklowcu.ie; a contact telephone number should be included in this email. 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) the suspicion of unauthorised or fraudulent use of the payment instrument;

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- (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 liability 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 telephone, failing this we will notify you in writing where possible prior to the blocking of the payment instrument and at the latest after it is blocked 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:** Arklow Credit Union does not currently apply charges for transactions. A number of fees apply as a condition of credit union membership and charges for certain instructions or recovery of bank charges incurred by the credit union as a consequence of a member transaction not being honoured. These fees are set out below:
- Membership Fee: €1.00. This is a once-off Membership fee applied to all member accounts on joining.
 - ILCU Affiliation Fee: €1.50 (Annually- this does not apply to those aged Under 16) The Irish League of Credit Unions (ILCU) is a national body representing affiliated credit unions. It promotes the ethos of the credit union movement, provides certain central services and engages with government and other bodies on behalf of the sector.
 - Returned (refer to drawer) cheques: €4.50 each (Cheques that a member has lodged to their credit union account, but have been returned to us as not honoured by the drawers’ bank)
 - Stop Payment Instructions (cheques): €2.00 per instruction.
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:** Arklow Credit Union does not provide for payments from your account in non-Euro denominations. If payments in non-Euro denominations are received to your account, the Euro value credited to your account will be value received by the credit union from our bank. The credit union provides facility to purchase or sell a range of foreign currency, in conjunction with FEXCO. Details of charges applying are below:
- | Transaction Type | Approved Amount | Minimum fee | Maximum fee |
|-------------------|-----------------|-------------|-------------|
| Buy Foreign Note | 2% | €1.50 | €15.00 |
| Sell Foreign Note | 1% | €1.00 | €15.00 |
8. **Giving you information:** If we need to communicate with you, give you information or notice of any matters relating to this Framework Contract, 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. You may request that we provide or make available to you, certain information (prescribed by law) relating to individual payment transactions (in respect of which you are the payer) executed on your account at least once a month and free of charge and in a manner that allows you to store and reproduce the information unchanged.
9. **Regulation 76 Information:** For as long as you hold your 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, 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 such a transaction being debited from your account. You will be entitled to rectification from us if that transaction was unauthorised or

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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 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, 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
 - (e) unless you have acted fraudulently.
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 payment order, we will without undue delay refund the amount of such order 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 make immediate efforts to trace the transaction and notify you of the outcome. If we refuse to execute a payment transaction, we will notify you of the refusal and, if possible, of the reasons for such refusal and the procedure for correcting any factual mistakes that may have led to the refusal unless prohibited by law.
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. Irrespective of whether we are liable or not in the circumstances, we will make immediate efforts to trace the transaction and notify you of the outcome.

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14. **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 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 Framework Contract. 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 months’ notice in writing.
15. **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.
16. **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 & Pensions Ombudsman. Contact details are as follows: Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2 D02 VH29, Tel. (01) 5677000, E-mail: info@fspoi.ie.