

TERMS AND CONDITIONS

The following terms and conditions set out certain principal terms and conditions governing the relationship and contract between you (which expression shall include, in the case of joint accounts, all or any joint account holders) and Anglo Irish Bank Corporation (International) PLC (where the context requires, "we" or "our", which expressions shall include our servants, agents, successors, assigns and transferees).

GENERAL TERMS AND CONDITIONS RELATING TO DEPOSIT ACCOUNTS

1. We reserve the right to decline to open an account, or to continue to operate an account for any reason whatsoever.
2. Where funds have been submitted together with an account application form, and we invoke clause 1 of these terms and conditions, the funds will be returned, less any charges incurred by the bank.
3. The MINIMUM AGE to apply for an account is 18.
4. The maximum number of parties permissible on a personal account is four.
5. We reserve the right to terminate any agreement between you and us or to close your account for any reason whatsoever without being responsible for any loss or damage howsoever suffered by you. We will normally give you 30 days' written notice of the closure of your account but may close your account immediately where there is evidence of fraud or criminal conduct on your part. If we close your account, we will return your money to you together with any interest due, (unless compelled otherwise by law).
6. On an ongoing basis, we reserve the right to request additional information or documentation relating to transactional activity and/or customer due diligence on your account as we deem appropriate to enable us to comply with Isle of Man Anti-Money Laundering legislation.
7. We reserve the right to refuse to accept any instructions relating to the operation of your account, in particular but without limitation, if:-
 - (a) the terms of the mandate are not complied with;
 - (b) you have failed to provide any documentation or information requested by us;
 - (c) we have enquired into any transaction for purposes such as, but not limited to, the prevention of fraud or crime and have not received such information or explanation we believe to be necessary in the circumstances; or
 - (d) we have been informed by any court, regulatory, police or other governmental authority of any jurisdiction that you have, may have or could have, funds on deposit with us that are the proceeds of a crime committed or believed to be committed under the laws of any jurisdiction.
8. In the absence of any express instructions to the contrary, we may act on the instructions or signature of one person only in operating an account.
9. Unless a specific rate of interest is first agreed with you in writing, the applicable rate of interest for your account shall be that generally paid by us for sums equivalent to the credit balance of your account. The payment of interest on an account will be reduced where; the balance on any account or sub-account falls below the minimum balance required (5,000 units) - See clause 27 Minimum balances.
10. Interest may be credited without deduction of income tax unless we are required to make such a deduction in accordance with any applicable law. It is your responsibility to obtain all necessary tax advice and to make all tax payments and returns and/or other necessary disclosures to the requisite authorities.
11. You may be liable for tax in your country of residence or domicile on interest earned on your account. Any such tax charge or liability is your sole responsibility and we will not advise you in respect of such tax or be liable for its payment.
12. If we are required to make a deduction or withholding for a tax charge or liability on any sums payable by us to you, we shall have no liability to you in respect of any loss suffered by you. In the event that any such deduction is not made initially, we reserve the right to make such deduction at a later date. If we are required to make a payment in respect of tax as a result of your failure to pay such tax, you agree to indemnify and reimburse us for any such payments together with all costs incurred by us on a full indemnity basis.
13. Telephone calls are recorded for the purpose of ensuring client security and/or monitoring service standards.
14. No person who is not a party hereto shall have any rights under the Contracts (Rights of Third Parties) Act 2001 in respect of these terms and conditions unless we expressly agree in writing to such third party rights.
15. AngloConnect, our online banking facility, is subject to additional terms and conditions which you will be asked to accept before you first use this service.
16. We reserve the right to vary, amend or add to any of the terms or conditions governing your account and will give notice to you of such variation if deemed appropriate or of sufficient materiality. Should you maintain your account with us for a period of one month after the date upon which such notice of variation is given, you shall be conclusively deemed to have accepted such variation in each and every respect. The current Terms and Conditions are available at any time, on request, or can be found on our web-site at www.angloirishbank.co.im.
17. These terms and conditions, and the entire contract between you and us, shall be governed by and construed in accordance with Isle of Man law. You hereby agree to submit to the jurisdiction of the Isle of Man courts. Nothing in this clause shall prevent us from taking proceedings against you in any court of competent jurisdiction nor shall the taking of proceedings in any one jurisdiction prevent us taking proceedings against you in another jurisdiction, whether concurrently or not.

EU DIRECTIVE ON TAXATION OF SAVINGS INCOME

18. Where you are resident in a Member State of the European Union (the "EU"), you are subject to Isle of Man legislation implementing the EU Directive on Taxation of Savings Income ("EUSD") in the Isle of Man.
- 18.1 Under the current terms of the EUSD, you may elect to be subject to retention tax or disclosure under the exchange of information agreement as defined below. In the event that the Isle of Man legislation, or interpretation of the EUSD changes, the prevailing legislation will always apply, notwithstanding the terms detailed in 18.2 to 18.12 (inclusive) below.

RETENTION

- 18.2 With effect from the 01st July 2011 the retention tax option, under Isle of Man legislation, will be withdrawn and all accounts captured by the EUSD will be subject to exchange of information in accordance with clause 18.5 below.
- 18.3 If you choose this option, we will deduct a retention tax from interest paid to you at the applicable rate. We will continue making such deductions unless and until:
 - (a) you instruct us in writing to make an annual disclosure to the Isle of Man Assessor of Income Tax of information identifying you, the account(s) and interest paid, for onward transmission to the tax authority in your EU country of residence ("Disclosure"); or
 - (b) you declare that you are exempt from income tax in your EU country of residence on the interest paid at the time it is credited to your account(s) and provide us with satisfactory information in support of the declaration; or
 - (c) you satisfy us by providing such information and explanation as we may require, that the beneficial owner of the interest is not resident in the EU when interest is paid into the account.
- 18.4 If we deduct retention tax from interest paid to you, the amount deducted will be shown on your account statement. We will pay the retention tax deducted to the Isle of Man Assessor of Income Tax. The Isle of Man Assessor of Income will receive a single payment of the total amount we have deducted in retention tax from all accounts during the year with a list specifying the amounts due to each Member State. No personal or account details will be disclosed by us unless required by law. The Isle of Man Assessor of Income Tax is required to forward a specified percentage of the total sums received to each relevant Member State.

EXCHANGE OF INFORMATION DISCLOSURE

- 18.5 If you do not want us to deduct retention tax, you may instruct us in writing to make a Disclosure.
- 18.6 In the event that you do not notify us of your preference to opt for retention tax or, as the case may be, Disclosure, we will, by default deduct retention tax.
- 18.7 You will be treated as resident in the EU for the purposes of the EUSD if you appear to us to be so resident on the basis of the information we hold or have available to us. We reserve the right to require evidence of address and to determine what constitutes satisfactory evidence. It is your sole responsibility to notify details of any change of address or residency to us and we reserve the right to require satisfactory evidence of such changes. Where we consider that there is uncertainty, then we may apply a retention tax until such time as the uncertainty ceases and we will not be responsible or liable for any loss arising from such delays or accept responsibility for the reclaiming of funds from your relevant tax authority.
- 18.8 In the case of joint accounts, we reserve the right to determine which account holder's residence will determine whether interest paid falls within the scope of the EUSD.
- 18.9 If the EUSD does not apply to you, we will pay all interest gross. If law or regulations come into force, which require us to deduct tax or any other externally imposed levy before paying interest to you, we reserve the right to make such deductions. Where the law or regulation allows an alternative and the first named account holder has advised us to apply the alternative, then we will do so if it is reasonable and practical for us to undertake the request. Where a person holds more than one account we reserve the right to apply the same instruction to all accounts.
- 18.10 We shall be released from any liability to pay to you or reimburse to you any amount of retention tax if we, based on the information available at the relevant time, reasonably deducted the retention tax notwithstanding that such information was incorrect or inaccurate in any way.
- 18.11 In the event that we make a determination that your account is not subject to retention tax, such determination may be reversed by us at any time and you acknowledge and agree that we shall not be liable for any loss occasioned to you thereby.
- 18.12 UK resident and domiciled individuals will be subject in all cases to exchange of information and disclosure with the UK Inland Revenue.

DATA PROTECTION

19. We are committed to keeping your account information and financial affairs in the strictest confidence. We may disclose such information only in the following circumstances:-
 - (a) where we are compelled to do so by law;
 - (b) to comply with a Manx Court Order;
 - (c) where there is a duty to the public to disclose;
 - (d) where our interests require disclosure;
 - (e) where the disclosure is made with your express or implied consent, which may be signified by silence or inaction on your part in appropriate cases;
 - (f) for fraud prevention or crime prevention purposes;
 - (g) under a strict code of secrecy to sub-contractors or persons acting as our agents; or
 - (h) to other companies within the Anglo Irish Bank Corporation Limited group (the "Group").(A list of companies within the Group is available on request).

SECURITY

20. You must keep your account and security details secret and take all reasonable precautions to prevent unauthorised or fraudulent use of them. You must not disclose your details to any other party. You agree that you have a duty to us to ensure that you use your best endeavours to avoid a situation arising whereby your banking details or your identity could be obtained, acquired or stolen by an unauthorised third party. If you do not comply with this duty and, as a result of such non-compliance, there are unauthorised withdrawals on any account, we will not be liable for such withdrawals. Where a transaction on the account is confirmed by use of security details but you subsequently prove that the transaction was not authorised by you, you will not be liable for that transaction provided that you have kept your security details secret, you have acted with reasonable care, you have not acted fraudulently and you have notified us without undue delay on becoming aware of the misuse. If, however, you suspect that someone knows your security and / or account details you must contact us immediately. If you fail to do so then you will be liable for any unauthorised payments on your account.
- 20.1 You hereby agree to examine all correspondence, certificates and/or statements supplied by us setting out transactions on your account and further agree that, unless you object in writing to any of the matters contained therein within one month of the date of such documents, you shall be deemed conclusively to have accepted all the matters contained in such documents as being true, accurate and authorised in all respects.

SOURCE OF WEALTH

21. The source of funds deposited, the purpose of holding the account and the underlying source of wealth must be declared in writing by you. We reserve the right to obtain additional information to evidence your declarations before making the account fully active or permitting withdrawals at any time.

DISPUTES

22. If we have any reason to believe that funds have been deposited by you in fraudulent or criminal circumstances, or that there is a disagreement known or implied, about who owns the money in your account (including a joint account), we shall be entitled to freeze all or part of the funds in your account without notice to you and without being liable for any loss howsoever incurred thereby. We reserve the right to file an interpleader or similar application with the Isle of Man Court in the event of any dispute regarding the ownership of funds in any account. You hereby agree to indemnify us in respect of all fees (including legal fees on a full indemnity basis) and expenses incurred by us in relation to such application and authorise us to deduct such fees from your accounts with us.
- 22.1. If we have reasonable grounds to believe that there is a dispute in relation to any joint account we may, at our discretion, decide to accept instructions only where signed by all account holders until we are satisfied that the dispute has been settled.

COMPLAINTS

23. If you wish to complain about any of our products or services, we have procedures designed to resolve your complaint effectively. We can provide you with a copy of these procedures upon request which detail, where applicable, your rights under the Isle of Man Financial Ombudsman Scheme.

CHANGE OF PERSONAL DETAILS

24. You must advise us immediately in writing of any change of address to which correspondence, statements and/or any other documents are to be sent. We shall have no responsibility for any loss or damage, which may arise directly or indirectly from your failure to comply with this requirement.
- 24.1. You must advise us immediately in writing of any change of residential address. We reserve the right to request evidence of the new address before changing our records.
- 24.2. You must advise us immediately of any changes to your contact details, including telephone number, fax number and e-mail address.
- 24.3. In relation to corporate accounts, you must advise us immediately of any change of director, shareholder, partner or beneficial owner. We will require proof of identity and other KYC information in respect of any new director, shareholder, beneficial owner or signatories and reserve the right to suspend the operation of any account until we have received satisfactory documentation and verification of identity together with any other KYC requirements in respect of those persons.

COMMUNICATION

25. We are hereby irrevocably authorised, but not obliged, to accept and act upon instructions given to us in writing (whether by post or fax), by telephone or electronic mail.
- 25.1. We are hereby authorised, but are not obliged to rely upon, or to act in accordance with, any communication which may from time to time be or, after our usual security checks, purport or appear to be, given by you in writing, by telephone, or electronic mail.
- 25.2. Provided that we act in good faith, you hereby agree to indemnify us against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by us, howsoever arising, in connection with, or in relation to, such communications and to hold us harmless in respect of the same. We will accept instructions only when accompanied by such information as we may require in accordance with our security procedures, unless notification has been made to us under clause 20.

DORMANT ACCOUNTS

26. Dormant Accounts fall into the following two categories:
- where there has been no transactional activity (which shall not include payment of interest by us) or communication from you for 7 years or more, or
 - where we have made numerous attempts to correspond with you, to no avail.
- Should your account be categorised as one of the above, we will make every endeavour to contact you using the details held on file, to inform you of the status of the account. If we do not receive a response to our communications or are of the opinion that we do not hold current contact details for you, the account will be deemed to be a 'Dormant Account' and the balance(s) (less an administration fee of 30.00 units) will be transferred to a suspense account, until such a time that we receive a written notification from you, along with any additional information or documentation required (as required by us), either advising that you wish to continue the banking relationship or that the account should be closed and the balance sent electronically to an account in your name. Where your account becomes a Dormant Account, we will apply an interest rate equivalent to the prevailing Privilege Access Account rate (subject to the account being funded in line with the minimum balance requirements – see clause 27).

MINIMUM BALANCE

27. In the event of the balance of a variable interest account falling below the minimum balance requirement of 5,000 units, an interest rate of 0.01% will be applied until such a time that the account is funded to the stipulated minimum balance level.

NIL BALANCE ACCOUNTS

28. If an account is not funded within three calendar months of the commencement of a new relationship, the account will be closed and a closing statement will be issued to the correspondence address held on file.
- 28.1. If an existing account has remained open for a minimum of six months without being funded, the account will be closed and a closing statement will be issued to the correspondence address held on file.

DEATH OF A DEPOSITOR

29. In the event of the death of a sole depositor (who is an individual), his personal representatives shall be obliged to inform us immediately. We shall not be obliged to accept any instructions from any party with regard to any account maintained by such deceased depositor without production of an appropriate original foreign or, where we require Manx grant of probate or administration or an official copy thereof.
- 29.1. In the event of the death of a joint depositor, the surviving co-depositor(s) shall be obliged to inform us immediately. The balance of that joint account will then pass to the surviving joint depositor(s) upon production of an original death certificate or official copy thereof and a new account mandate completed by the surviving joint depositor(s). For the avoidance of doubt all joint accounts will, in the absence of any written instruction to the contrary, be treated as joint tenancy accounts.

DEPOSITS AND WITHDRAWALS

30. Charges will normally be made on your account for services or facilities provided to you. We reserve the right to alter our fees and charges from time to time. Third party Correspondent Bank Charges may be incurred in relation to incoming and outgoing transfers, (including any cheque clearance charges). We are unable to exercise control over such third party charges, which must be borne by you. A copy of the current summary of fees and charges is available on request or on our website at any time.
- 30.1. Deposits by cheque must be made payable to the account holder/s. Cheques must not be made payable to Anglo Irish Bank Corporation (International) PLC. Cheque deposits must be sent direct to Anglo Irish Bank Corporation (International) PLC for lodgement.
- 30.2. The day a deposit is made into an account is deemed to be "Transaction Day". Deposits made by Sterling cheque, drawn on a UK bank will start to earn interest on Transaction Day plus 2, i.e. the third business day. The funds will be available for withdrawal on Transaction Day plus 6, i.e. the seventh business day, unless the cheque is returned unpaid for any reason. The Bank reserves the right to debit from your account the amount of any cheque that is returned unpaid for any reason, even if the cheque is received unpaid after the seventh business day referred to above.
- 30.3. We set times by which deposits can be accepted on any day for same day value purposes (the cut off time). If funds are received after the cut off time the funds will be applied for value on the next business day. Deposits received up to 2 pm (Isle of Man time) will receive same day value with interest being earned immediately. Deposits received after 2 pm (Isle of Man time) will be given value on the next business day with interest being earned from the next business day. It should be noted that for exceptional reasons the cut off time may vary shortly prior to certain bank holidays.
- 30.4. If we are advised that a deposit is to be forthcoming and therefore position the funds in anticipation of the deposit being received on a specific value date and the funds are subsequently not received, we reserve the right to apply a charge to cover any costs incurred by us in positioning the anticipated funds. The fee, if deemed applicable by us, will be based on the amount of the deposit involved. Further details can be obtained by contacting our Treasury Department.

- 30.5. If a deposit is received by the Bank and the beneficiary name and account number do not correspond, the funds will be returned to source, via our correspondent bank, incurring any applicable Correspondent Bank Charges as set out in clause 30.
- 30.6. Subject to there being cleared funds in your account, you may withdraw funds from your account by giving the requisite notice applicable.
- 30.7. We reserve the right to defer a payment instruction until a security call back has been carried out, if deemed necessary. To ensure there is no undue delay in acting upon an instruction, it is imperative that you advise us immediately of any change to your personal details as required in clause 24.
- 30.8. Payment instructions must be received by us by the applicable cut-off time to enable outgoing payments to be made on the same day. To enable us to make payments on the same day, instructions must be received by us before 12.30 pm (Isle of Man time). If the payment instructions are received after the cut off time the payment will be made on the next business day. We are unable to guarantee the release or delivery time of any payment.
- 30.9. Withdrawals in currencies other than GBP, USD or EURO may be given "Spot" value and the transaction will usually be completed in two business days time.
- 30.10. Third party payments are not permitted for personal customers. We will only accept instructions to pay funds to a nominated account.
- 30.11. Breakages to Fixed Interest or Notice Accounts may or may not be permitted and then is totally at our discretion and subject to a penalty charge. Refer to the specific Terms and Conditions which show how the breakage fee is calculated for the product.
- 30.12. In order to avail of the telephone withdrawal facility, clients must provide us with a designated personal bank account to which the Anglo Irish Bank account holder is a party. For security reasons, a codeword must be supplied to avail of this service. We will only make payments pursuant to telephone instructions to this designated account. A separate designated account can be provided for Sterling, Euro and US Dollar transactions with only one designated account per currency.
- 30.13. We will not be liable for any loss, expense or damage you suffer as a result of a failure to carry out any instruction from you or any transaction on your account or if we cannot provide any service or facility (whether adequately or at all), unless such loss, expense or damage is as a direct result of our gross negligence or wilful default.
- 30.14. You agree to indemnify us against all costs, expenses, damages, claims, losses and liabilities incurred by us, whether directly or indirectly, in connection with the operation of your account or in relation to your non-compliance with these terms and conditions, provided that such indemnity shall not extend to losses incurred as a result of our gross negligence or wilful default. You hereby authorise us to deduct the amount of such indemnity from any funds held by us in your name.
- 30.15. We may, but are not obliged to, act upon Currency Conversion instructions given to us by telephone. Funds for conversion must be on deposit with Anglo Irish Bank Corporation (International) PLC and cleared in accordance with clause 30.2.
- 30.16. It is not the policy of the Bank to undertake any foreign exchange transactions for clients which may be deemed by the Bank, to be for speculative purposes. We will not be liable for any loss, expense or damage you suffer as a result of any fluctuation in foreign exchange rates unless such loss, expense or damage is as a result of our gross negligence or wilful default.
- 30.17. Any notice or demand given by us may be delivered or sent by pre-paid letter post or fax transmission to you at your address last known to us. Any notice or demand shall be deemed served, if delivered, at the time of delivery; if posted, 48 hours after posting; and if sent by fax transmission, at the time of transmission if before 5.00 pm on a business day or otherwise on the next succeeding business day.
- 30.18. In proving service (without prejudice to any other means), by post, it shall only be necessary to prove the notice or demand was contained in an envelope properly stamped and posted; by fax transmission, that the notice or demand was duly received by production of a copy fax bearing the addressee's answerback code or automatic record of correct transmission.
- 30.19. In the case of the death of a sole customer, any notice or demand by us shall be sufficiently given if delivered or sent by prepaid post or fax transmission addressed to the deceased customer (or his personal representatives) at his address (or fax number) last known to us, unless and until we receive notice in writing of the name and address of the person(s) to whom representation of the deceased customer's estate has been granted.

INTEREST RATES

31. We reserve the right to review and change the rate of interest payable at any time and without notification to clients.
- 31.1. Details of current interest rates are available on our web-site at all times. We will not provide notification in writing of any changes to our current interest rates unless specifically requested by you in writing. Any interest rate change is immediately updated on our website at www.angloirishbank.co.im.
- 31.2. We will consider any request for interest to be credited to a separate account held with the Bank, however, we maintain the right to request further documentary or other information before agreeing to such a request. If we agree to the request, the procedure for undertaking the request will be in accordance with our procedures at the time of the request and will be subject to the prevailing fee for this service as detailed in the summary of fees and charges available on request or on our web-site. At all times, we reserve the right to refuse such a request.

TERMS AND CONDITIONS RELATING TO SPECIFIC ACCOUNTS OR OTHER PRODUCTS

32. Where you have a specific account or product with us, there may be specific terms and conditions applicable to that account or product in addition to the general terms and conditions contained herein. Where such specific terms apply, these will be set out in a separate document relating to the specific account or product. In the event of a conflict between the general terms contained herein and any specific terms, the general terms shall prevail.
- 32.1. The Bank may from time to time without notice to the customer at its absolute discretion discontinue, suspend, limit or resume the issue of any account or class of account.

Anglo Irish Bank



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Anglo Irish Bank Corporation (International) PLC is licensed by the Isle of Man Financial Supervision Commission.

Anglo Irish Bank Corporation (International) PLC is a wholly owned subsidiary of Anglo Irish Bank Corporation Limited which is incorporated in Ireland and is regulated by the Financial Regulator in Ireland.

Anglo Irish Bank Corporation (International) PLC places funds with other parts of the Anglo Irish Bank group and thus its financial standing is linked to that of the group. Depositors may wish to form their own view on the financial standing of Anglo Irish Bank Corporation (International) PLC and the group based on publicly available information. The latest report and accounts for Anglo Irish Bank Corporation (International) PLC are available from the registered office quoted above or at www.angloirishbank.co.im

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These Terms and Conditions are effective from 1/7/10 and replace all previous versions.