



# 1 YEAR FIXED TERM DEPOSIT ACCOUNT

THIS DOCUMENT CONTAINS IMPORTANT INFORMATION. PLEASE READ CAREFULLY AND RETAIN FOR FUTURE REFERENCE.

## TERMS AND CONDITIONS

Your agreement with First Tech Credit Union Ltd. for your 1 Year Fixed Term Deposit Account consists of these Terms and Conditions. Copies of these Terms and Conditions may be obtained from the credit union or on our website [www.firsttech.ie](http://www.firsttech.ie). The Fixed Term Deposit Account is only available to members aged 18 and over and is subject to approval. If you have any further questions relating to the Terms and Conditions, please contact us on 01 642 7900.

## DEFINITIONS

- The “Fixed Term Deposit Account” or “Account” means a 1 Year Fixed Term Deposit Account.
- The “Term” means 1 year fixed duration of the account.
- “Maturity Date” will be the first anniversary of the start date.
- “AER” means Annual Equivalent Rate based on a 365-day calendar year.

## 1. ACCOUNT FEATURES

- 1.1 This product is available to new and existing members of First Tech Credit Union Ltd.
- 1.2 This product is available for a limited time only and the offering may be withdrawn at the discretion of the credit union.
- 1.3 The minimum deposit amount is €10,000 with a maximum deposit amount of €90,000 (subject to the maximum savings threshold of €100,000 permissible for individual credit union members).
- 1.4 The Fixed Term Deposit Account is for a single lump sum only and no further lodgements will be permitted on the account after the start date.
- 1.5 Early termination or withdrawals are not permitted on the account.
- 1.6 Fixed Term Deposit Accounts are not covered by the credit union’s Life Savings Insurance cover and cannot be held as collateral against a loan.

## 2. APPLYING FOR A TERM DEPOSIT ACCOUNT

- 2.1 An application for a **Fixed Term Deposit Account** may be made by completing the relevant application form as provided by the credit union in branch or online at [www.firsttech.ie](http://www.firsttech.ie).
- 2.2 Unless we already hold it, or its out or nearly out of date, you must supply us with all necessary information and documentation to satisfy our obligations to identify you under legislation to combat money laundering and terrorist financing.
- 2.2 We reserve the right to decline an application.

### 3. TERM OF THE DEPOSIT AGREEMENT

- 3.1 The term of the account is 1 year. The fixed term period will commence on the date as confirmed to you by the credit union and will end on the maturity date applicable.
- 3.2 At maturity of the fixed term, all funds held on the Fixed Term Deposit Account will be automatically transferred to your Share Account and the Fixed Term Deposit Account will be closed.

### 4. INTEREST

- 4.1 The rate of interest is fixed at 1.5% AER and will be applied to account at the maturity date of the deposit.
- 4.2 All interest earned will be subject to DIRT at the applicable rates. DIRT will be deducted at source.

### 5. STATEMENTS

- 5.1 A statement of the Fixed Term Deposit Account will issue on maturity.

### 6. FEES AND CHARGES

- 6.1 There are no set up charges, maintenance or transaction fees on the Fixed Term Deposit account.

### 7. CHANGES TO THESE TERMS AND CONDITIONS

- 7.1 We may change these Terms and Conditions from time to time.
- 7.2 Changes to these Terms and Conditions will be communicated on our website [www.firsttech.ie](http://www.firsttech.ie) and via notices in our branch in Dawson St, Dublin 2.

### 8. COMPLAINTS

- 8.1 If the event that you wish to make a complaint, you may do so by writing to the Complaints Officer at First Tech Credit Union Limited, 55 Dawson Street, Dublin 2 or calling 01 642 7900. If you are not satisfied with the outcome of your complaint you are entitled to take your complaint to the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2. Further details of our complaints procedure are set out at [www.firsttech.ie](http://www.firsttech.ie).

### 9. DATA PROTECTION

- 9.1 First Tech Credit Union will at all times comply with our obligations in accordance with applicable data protection laws and regulations as regards relevant data in our possession relating to members. A copy of our Privacy Policy is available at [www.firsttech.ie](http://www.firsttech.ie).

### 10. GOVERNING LAW AND JURISDICTION

- 10.1 The Fixed Term Deposit Application Form and any non-contractual obligations arising out of or in connection with these terms, are governed by and construed in accordance with Irish law.