

Terms of Business

Introduction

These Terms of Business set out the basis on which we, Irish Bank Resolution Corporation Limited (the "Bank") provide you (the "Client") with the services set out below. Please read it carefully and contact us if you have any queries. These Terms of Business supersede any oral statements that may have been made in relation to the matters covered in this document.

Service Provider

Irish Bank Resolution Corporation Limited (trading as IBRC) is the ultimate parent in the IBRC group. Our contact details are:

Stephen Court,
18/21 St Stephen's Green,
Dublin 2, Ireland.
Tel: +353 1 6162000
Fax: +353 1 6162411
Email: enquiries@ibrc.ie

Irish Bank Resolution Corporation Limited (trading as IBRC) is authorised and licensed by the Central Bank of Ireland under the Central Bank Act 1971 as a Credit Institution and is regulated by the Central Bank of Ireland.

Services Provided

Our services include deposit taking, lending, investments, equity trading, foreign exchange and interest rate options and swaps, acting as an intermediary selling insurance products and providing other financial services.

Charges/Terms and Conditions

Where we charge for services, the basis on which we may charge a fee or charge depends upon the product or service offered. These fees and charges are outlined in the terms and conditions applicable to the relevant product or service, a copy of which will be provided to you (or which you can request) when you avail of the product or service. Certain general charges imposed by us are displayed on our website (www.ibrc.ie) and are available at our branches. Charges may change from time to time and you will be advised at least 30 days before the introduction of any new charge.

Conflicts of Interest

In summary, our Conflicts of Interest Policy aims to examine, control and manage possible conflicts that may arise within IBRC; between IBRC and any third parties; between a client of IBRC and one or more of the other clients of IBRC; between IBRC (and/or its subsidiaries) and clients and between the private affairs of employees and that of either IBRC or its clients. We endeavour to avoid potential conflicts of interest but there are inevitably different scenarios where potential conflicts of interest may occur. In the event of a conflict, we will use all reasonable endeavours to ensure that clients are treated fairly and we will advise clients of its existence.

Default

The Bank will exercise its full legal right including the making of demands, the institution of legal proceedings, the appointment of a receiver, the enforcement of security and all other rights available to us to recover any monies due to us arising from the provision of any services.

Complaints Procedure

The Bank has a complaints procedure to deal with any dissatisfaction you may have in relation to the products or services provided. The procedure may be viewed on our website (www.ibrc.ie) and is available upon request. If you make a complaint, we will acknowledge it within five business days of receiving it and we will provide you with the name of a person in the Bank to contact about your complaint. We will investigate your complaint fully and will respond to you within 20 days of receiving the complaint. While your complaint remains unresolved, we will provide you with regular updates. To make a complaint, you may contact any member of staff or the Head of the relevant Business Section as follows:

Head of Corporate Treasury or Head of Wealth Management Ireland or Head of Lending at:

Irish Bank Resolution Corporation Limited,
Stephen Court, 18/21 St. Stephen's Green,
Dublin 2.

You have the right to refer your complaint to the Financial Services Ombudsman at:

Financial Services Ombudsman,
3rd Floor, Lincoln House,
Lincoln Place, Dublin 2
Tel: + 353 1 662 0899
Lo Call: 1890 882090
Email: enquiries@financialombudsman.ie

Investor Compensation Scheme and Deposit Protection Scheme

The Bank is a member of the Investor Compensation Scheme which provides for the payment of compensation to certain clients as defined in the Investor Compensation Act 1998 in circumstances as defined by that Act. That compensation may be payable where the Financial Regulator has determined that money or investment instruments owned or belonging to clients cannot be returned to those clients for the time being and there is no reasonably foreseeable opportunity of that firm being able to do so. This compensation scheme only applies to certain investors (known as eligible investors) and it is only payable in the circumstances set down in the Investor Compensation Act 1998. Where an entitlement to compensation is established, the compensation payable will be the lesser of 90 per cent of the amount of the client's loss which is recognised for the purposes of the Investor Compensation Act, 1998 or €20,000.

The Bank is also bound by the Deposit Protection Scheme which is provided for in the European Communities (Deposit Guarantee Schemes) Regulations 1995 (SI 168/1995) (as amended). This compensates eligible deposit holders in the event of a failure of a credit institution. Please note that this compensation scheme only applies to certain deposits lodged with us and does not extend to all deposits. Where compensation is payable, it relates to all deposits held by one depositor subject to a maximum compensation payment of €100,000.

Telephone Calls

Telephone calls may be recorded to confirm instructions given and for staff training purposes and to allow us to monitor the quality of service provided.

Insurance Intermediary Appointments

In undertaking insurance intermediary business, the Bank acts as an assurance and insurance intermediary for the following insurers:

- IBRC Assurance Company Limited
- CIGNA Insurance Company of Europe S.A. - N.V.
- CIGNA Life Insurance Company of Europe S.A. - N.V.

These Terms of Business are issued for your protection. If you do not understand any of the contents, or wish to have more information on any of these matters, please let us know. We will be glad to answer any queries for you. Otherwise we will assume that these Terms of Business are acceptable to you.