

The European Union (Payment Services) Regulations 2018 (the “Regulations)- This is your ‘Framework Contract’ with us in relation to the particular payment account referenced below and for the purposes of the regulations.

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

CONTACT DETAILS FOR CENTRAL BANK OF IRELAND -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 ALTURA CREDIT UNION LIMITED- Address¹(Head Office) Mc Dermott Street, Gorey, Co. Wexford- **Telephone:** 053 94 88700- **Fax:** 053 94 20938 –

Email: info@alturacu.ie- **Website:** www.alturacu.ie-

Branch office details: *Avoca Branch*, Avoca, Co. Wicklow. *Rathdrum Branch*, Marketplace, Rathdrum, Co. Wicklow. *Roundwood Branch*, Ashtown, Roundwood, Co. Wicklow. *Ferrybank Branch:* Ferrybank, Arklow, County Wicklow, *Carnew Branch*, Main Street, Carnew Co. Wicklow.

Our Business Days are as follows: Monday to Saturday 9.00 a.m. – 5.00 p.m. Head Office is open 6 days a week, Branch Office hours vary.

Register Number: 230CU (the Central Bank’s register can be accessed on its website www.centralbank.ie).

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 (www.alturacu.ie).

YOUR ACCOUNT

The following is a description of the main characteristics of the account and payment services on the account: Lodging and withdrawing funds-Transferring funds internally to other accounts-Acceptance of funds transferred into a member’s account by Standing Order-Acceptance of funds transferred into a member’s account by Direct Debit-Transferring funds out of a member’s account on foot of a Standing Order-Transferring funds out of a member’s account on foot of a Direct Debit-One off electronic transfers of funds in and out of the member’s account-Payment Cards-Transacting business on-line

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 PIN², 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. **Cut-off times:** When we are given an order in relation to a payment on your account, we must be given that order before 1p.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.

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. **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 personalised security credentials safe including: (a) Do not write your PIN down or carry it with your payment card (b) Do not tell anyone your PIN (c) Know that your Credit Union or card issuer will never ask you for your PIN (d) Never disclose your PIN over the phone or on the Internet (e) Don’t mistake the 3-digit Card Security Code (CSC) on the back of your card for your PIN. They are not the same thing (f) Do not allow your payment card to be taken out of your sight when you are paying for goods or services. If the till is not nearby, go with the staff member to make the payment (g) Keep your card issuer’s phone number handy, for reporting lost or stolen payment cards. (h) If you do not protect your payment card or PIN, or you give them to someone else, you may be held liable for unauthorised transactions. If the payment instrument is lost, stolen, misappropriated or used in an unauthorised manner, you should notify us by, phone or calling into the office in person. 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) 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 telephone or in person or by email, 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.

Charges³: Details of these charges are set out below:

The Fees below apply to your accounts which are not a current account

For all third party cheques issued by Altura Credit Union Ltd. at a Member's request: €3.50 each (For example, cheques payable to a utility or insurance company)

As an alternative, we will process free of charge an electronic fund transfer (EFT) on behalf of the Member, as long as the relevant banking details are supplied (BIC & IBAN) of the person/organisation you wish to pay).

For Returned (refer to drawer) cheques: €10.00 each

(Cheques that a Member has lodged to their Credit Union account, but have been returned to us not honoured by their bank)

Stop Payment Instructions (cheques): €5.00 each

Cheque Copy Request (per item) €2.50

For returned Incoming Direct Debits: €2.50 each(Direct Debits that the Member has set up with us to lodge to their Credit Union account not honoured by their bank)

For returned Outgoing Direct Debits / Standing Orders: €10.00 each

Membership Fee: €1.00 There is a once-off Membership fee applied to all accounts on joining (This does not apply to Under 16s OR over 70s).

ILCU Affiliation Fee: €0.90 (Annually). The Irish League of Credit Unions (ILCU) represents the interests of hundreds of affiliated credit unions in Ireland.

Bureau de Change - Foreign Exchange

Transaction Type	Approved Amount	Minimum		Maximum	
Buy Foreign Note	2%	€1.50		€15.00	
Sell Foreign Note	1%	€1.00		€15.00	
Buy Foreign Cheque	2%	€1.50		€15.00	

If you choose to Click & Collect, **you will pay no commission**-Exchange Rates are displayed daily on our FEXCO Screens, on the Fexco website for Click & Collect and are available in printed format from any of our branches that have the Bureau de Change. **Affiliation Fee: €0.90 (Annually)**The Affiliation fee goes to the ILCU. The Irish League of Credit Unions (ILCU) was set up by a small group of credit unions in 1960 to represent & service affiliated credit unions on the island of Ireland. The ILCU now represents the interests of 250+ credit unions in Ireland. **The ILCU:** Promotes the credit union idea and ethos, represents affiliated credit unions with Government, the EU and other agencies and provides central services to credit unions. **Commercial Cash Fee: €0.20 per €100 lodged**-Any of our business account holders will pay the above fee for funds lodged. **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. **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. Include any other methods the credit union uses – such methods must be personal to the member. 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 executed on your account at least once a month and free of charge, in a manner that allows you to store and reproduce the information unchanged.

³ Full details on all charges, interest and exchange rates must be provided to the member. Regulation 75 of the Regulations requires that this information be provided in a durable medium and in advance (in good time).

⁴Article 40(2) allows payment service providers (“PSPs”) to agree charges (which must be reasonable and in line with the PSP’s actual costs) with customers for additional or more frequent information, or transmission by means of communication other than those specified in the framework contract, provided at the customer’s request. If credit unions want to impose such charges, this should be agreed in the framework contract.

Copy Framework Contract: 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 Framework Contract on paper or by secure email. **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 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, or if you failed to take all reasonable steps 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; (i) 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; (ii) if we have not required strong customer authentication, in accordance with applicable legal or regulatory standards, you will not bear any financial losses unless you have acted fraudulently. **Refunds of incoming 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 Framework Contract 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 (d) 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 that your right to refer the matter to the FSO, see clause 17 below for further details. **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. **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. If we refuse to execute a payment transaction we will provide the reasons to you and the procedure for correcting any factual mistakes that may have led to the refusal unless prohibited by law or regulatory requirements. **Our liability if you receive a payment into 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.

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.

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.

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 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.

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.