

EUROPEAN COMMUNITIES (PAYMENT SERVICES) REGULATIONS 2009 (the “Regulations”)

REGULATION 53 INFORMATION (this is your ‘framework contract’ with us in relation to the particular account for the purposes of the Regulations).

Dundalk Credit Union Limited is regulated by the Financial Regulator.

Contact details for the Financial Regulator are:

Address:	PO Box 9138 College Green Dublin 2	Telephone:	+353 1 224 4000
		Fax:	+353 1 671 6561
		Website:	www.financialregulator.ie

CONTACT DETAILS FOR DUNDALK CREDIT UNION LIMITED

Address:	Dundalk Credit Union, Market Street, Dundalk, Co. Louth	Telephone:	042 93 35489
		Fax:	042 93 33102
		Email:	info@dundalkcu.ie
		Website:	www.dundalkcu.ie
		Register Number:	108 CU

Our Business Hours:
Monday to Wednesday: 9.30am – 5.00pm
Thursday: Closed
Friday to Saturday: 9.30am – 5.00pm
Sunday: Closed

YOUR ACCOUNT

This information is provided to you in accordance with your legal entitlements under Regulation 53 of the European Communities (Payment Services) Regulations (S.I. No. 383 of 2009) and such information provided to you in this notification and future notifications which we are obliged to send to you is described herein as “Regulation 53 Information”.

Dundalk Credit Union Limited provides a range of Share, Deposit and Loan Accounts for our Members. The following payment services may be conducted on these accounts.

- Cash lodgments into a member's account
- Cash withdrawals from a member's account
- Internal transfer of funds between accounts
- Direct debit payments into a member's account
- Direct debit payments out of a member's account
- Standing order payments into a member's account
- Standing order payments out of a member's account
- Payroll payments into a member's account
- Credit transfers into a member's account (domestic and international)
- Credit transfers out of a member's account (domestic and international)
- Payment transactions utilising a payment card or similar device
- Online banking (Electronic transfers etc.)

1. **Payment Instructions:** When you instruct the Credit Union to make a payment from your account you will be required to provide information that uniquely identifies the beneficiary for a payment order to be properly executed. In the case of inter-bank transactions this will include the name of the Beneficiary Bank, Bank Sort Code, Bank Account Number (Unique Identifier) and any other relevant identification details for the payment service provider (PSP) in which the beneficiary account is held. We may require verification of a payment order depending on your account type and the manner in which your instruction is received by the Credit Union (i.e. office, telephone, online). For example, online transactions will involve a PIN and password verification. Once a payment order has been received and initiated by the Credit Union it cannot be revoked. If the order is for a direct debit payment from your account, you can revoke that instruction and your consent by notifying the beneficiary of that direct debit up to close of business on the day prior to the funds being debited from your account. If the order is for a standing order payment from your account, you can revoke that instruction and your consent by contacting the Credit Union by telephone, email, written instruction or calling into the Credit Union up to close of business on the business day prior to the funds being debited from your account. If you revoke your consent by telephone, the Credit Union is authorised to act on that oral instruction but you will be required to confirm such revocation instruction to us in writing. The Credit Union may agree in exceptional cases to allow withdrawal of consent for a payment after these specified cut off times but the Credit Union is not obliged to do so.

2. **Unique identifier:** If you provide the Credit Union with a payment order to be taken from your account and we execute the order in accordance with the unique identifier details as provided by you, the Credit Union will have discharged its obligations with regard to the beneficiary of that order. If the unique identifier details you provide us with are incorrect, the Credit Union will not be liable for the failure or defective execution of the order. We will however, make every reasonable effort to recover the funds involved if possible.
3. **Cut off times:** The Credit Union will accept a payment order in relation to a payment on your account, when instructed before 12pm. on any Credit Union business day. If a payment transaction order is given after the specified time, it will be deemed to have been received on the 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.
4. **Transaction Timeframe:** If we are deemed to have received an order as in paragraph 3 above, you will be consenting that we have up to the end of the third business day, following the date on which the payment order is deemed to have been received, to credit the payment amount to the beneficiary's Payment Service Provider (PSP). On or after 1 January 2012, we confirm that we have up to the end of the first business day following the payment order receipt date as in paragraph 3 above to credit the payment amount to the beneficiary's PSP. If the payment order is a paper initiated order, the Credit Union is allowed an additional business day to complete the transaction. These timeframes are relevant only for transactions within the EU/EEA and do not apply to paper-based transactions such as bank drafts or cheques which may take longer. Transactions outside the EU/EEA may be subject to longer timeframes.
5. **Other Payment Instruments and Agreed Limits:** If the Credit Union provides you with a payment instrument on your account, for example, a debit or credit card with PIN code or a facility to use secure online banking etc., spending limits will be mutually agreed with you and the Credit Union as required for usage of this particular payment instrument. When the Credit Union provide you with such a facility, you must take all reasonable measures to ensure that personal security details and safe keeping of this instrument are observed at all times. If the payment instrument is stolen or mislaid, misappropriated or used in an irregular manner or by unauthorised persons, the Credit Union should be notified immediately by contacting: Contact Details. The Credit Union reserves the right to terminate usage of a payment instrument for any of the following reasons:
 - a) Suspicion that the payment instrument is being used fraudulently or by unauthorised persons; or
 - b) Concerns in relation to the security of the payment instrument; or
 - c) If the Credit Union has/is providing a line of credit in connection with this payment instrument and there is an increased risk in relation to your ability to make the necessary funding commitments; or
 - d) Our national or community obligations under other relevant legislation.

The payment instrument will remain the property of the Credit Union and should be returned to the Credit Union if you are requested to do so. If we restrict usage of this payment instrument or request its return, we will inform you of this (and the reasons for the action taken) when the member contacts the Credit Union reporting their card/PIN lost/stolen unless giving you that information would compromise our security or would be prohibited by law.
6. **Charges and Levies:** We only levy a limited number of charges in connection with the accounts that we offer. Details of these charges are available in our offices or on request. These charges are incorporated by reference in to this Regulation 53 information.
7. **Exchange rates:** If any payment or withdrawal on your account necessitates the application of a currency exchange rate, we will use a reference exchange rate as per Regulation 53 Information and as provided by our foreign exchange provider (FEXCO / Bank of Ireland) and apply a foreign exchange transaction fee. Details of these charges will be made available to you and all daily exchange rates are also provided on request from the office. If the Credit Union changes 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 inform you as early as possible following this change. The Credit Union reserves the right to change an exchange rate with immediate effect and without notice to you if that change is based upon the reference exchange rate agreed in Regulation 53 Information.
8. **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 Regulation 53 information. You can obtain confirmation of that interest rate by contacting us as set out in Page 1 above.
9. **Provision of Information:** If there are any amendments or further information required with regard to Regulation 53 Information we will communicate to you either by telephone, written communication or updates to our website depending on the relative urgency and importance of such amendments. While you remain a member and have an account in this Credit Union you may request a copy of Regulation 53 Information, the Credit Union will provide this information to you forthwith.
10. **Unauthorised transactions:** You are obliged to make us aware without delay of any unauthorised or incorrect transactions executed on your account. You will not be liable for any financial losses or transactions carried out after you have notified the Credit Union of the loss, mislaying or theft of the payment instrument or its unauthorised or irregular use in accordance with existing terms and conditions and with Regulation 53 Information. If you notify the Credit Union without undue delay on becoming aware of the transaction and no later than thirteen months from the

date of the transaction, you are entitled to have this transaction corrected and your account restored to the position it would have been in had the unauthorised transaction not occurred provided that:

- (a) you the member will bear the loss of unauthorised transactions on your account, up to such amount not exceeding €75 as may be notified to you by way of Regulation 53 Information, if the unauthorised transaction is a result of:
 - (i) the fraudulent use of a lost or stolen payment instrument provided to you by the Credit Union; or
 - (ii) your failure to ensure that the personal security details of this payment instrument were secure at all times; and
 - (b) you the member will bear all losses relating to unauthorised transactions on your account if such losses were incurred by you acting fraudulently, failing intentionally or through gross negligence and lack of reasonable care to keep the payment instrument and its security features safe for use in accordance with terms and conditions that were applicable to it and to notify us promptly of the loss, theft or misuse of this payment instrument.
11. **Refunds of direct debits:** Following the provision of the information required by the Credit Union, you may request a refund from us up to eight weeks following the direct debit transaction date if :-
- (a) The exact amount was not stated on the direct debit mandate and the amount of the direct debit payment exceeded the amount reasonably expected, taking into consideration your previous direct debit payment pattern, this Regulation 53 Information and other relevant circumstances; or
 - (b) You did not give authorisation in advance for the direct debit to be taken from your account; or
 - (c) Neither the Credit Union nor the beneficiary of the direct debit provided the necessary information to you relating to the transaction at least four weeks before the payment was debited from your account.
12. **Credit Union's liability for payments from your account:** When you give us an order to make a payment from your account, we are liable for the correct execution of the payment order and we will make every effort to prove that this payment has successfully reached the beneficiary's PSP. If however the payment was incorrectly executed by the Credit Union or failed to reach the beneficiary's PSP, we will refund the amount to your account and restore your account to the state that it would have been in if the transaction did not take place.
13. **Unique Identifier:** If you give us an order to make a payment to/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.
14. **Credit Union's liability for payments received in to your account:** If your PSP can prove that the Credit Union received a payment for you, then we are liable for that payment, in which case the payment will immediately be credited to your account by the Credit Union and the amount of the transaction will be placed at your immediate disposal or as set out in the terms and conditions of the account to which the amount was credited. If we are not liable as set out above, then the payer's PSP will be liable for the transaction. The Credit Union will however make every attempt to identify or trace the transaction and inform you, with immediate effect, of any information pertaining to the transaction.
15. **Duration, changes and termination:** Your contract with us as set out in the Regulation 53 Information is for an indefinite period. If the Credit Union wishes to amend or change Regulation 53 Information, (with the exception of telephone contact details or changes of exchange rates as explained in paragraph 7 or changes of interest rates as explained in paragraph 8) we will advise you by giving you at least two months written notification where required by law to do so. One month's notice will be given in the case of a change to business opening days. We will consider such changes as being acceptable by you if you do not notify us in writing within two months from the date of notice that the proposed changes are unacceptable to you. You may then decide in accordance with Regulation 53 Information to terminate your contract with the Credit Union without charge and before the end of that two month period. Otherwise you may terminate your contract with us at any time by giving us one month's notice. We may terminate our contract with you in relation to the account to which this Regulation 53 Information relates on giving you two months notice in writing.
16. **Jurisdiction and Language:** This Regulation 53 Information shall be governed by and construed in accordance with the laws of Ireland. All communication with your Credit Union will be conducted in English.
17. **Redress:** Your Credit Union will make every effort to resolve any complaint either verbal or written within an appropriate timeframe depending on the complexity of the complaint, however failing resolution to your satisfaction, you may refer any such complaint to the office of the Financial Services Ombudsman.

Financial Services Ombudsman's Contact Details as follows:

Address: 3rd Floor, Lincoln House,
Lincoln Place,
Dublin 2

Lo Call: 1890 88 20 90
Telephone: +353 1 6620899
Fax: +353 1 6620890
Website: www.financialombudsman.ie

Public Office Hours
10.00hrs - 13.00hrs
14.00hrs - 17.00hrs