

Updates to Current Account and Debit Card Terms and Conditions.

Effective Date: 5th November 2025.

Summary of key changes

SEPA Instant Payments and Verification of Payee (VOP)

- On or before the 9th of October 2025 you can send and receive funds to your Current Account in under 10 seconds via our online services or in branch. We are also introducing Verification of Payee (VOP). VOP is a new security measure to ensure that your funds are sent to the intended recipient. When making payments you will be prompted to carry out a check to identify if the name of the payee you are paying matches the IBAN before you send the SEPA Payment. Clauses 5, 10, 13, 14, 15 and 16 have been updated to reflect these changes.

Making our documents more accessible.

- In line with the European Accessibility Act 2025 (EEA), we are committed to making our services more accessible to all and the updated documents meet the European Accessibility Act requirements.

Other Updates

- We have expanded our Definitions to provide further clarity and include 'SEPA Instant Credit Transfer' and 'Verification of Payee'.
- Reference to "Mastercard" has been replaced with reference to "Card Scheme" to cover both "Mastercard" and "Visa".
- We have updated the account usage to enable us to offer "sole trader" accounts in the future.
- We have updated the time it takes to clear cheques lodged to your account from "up to 5 Business Days" to "up to 10 Business Days".
- We have updated "Clause 61 Ending this Agreement and Interruption to services" to include we may cease the account "if you are not resident in the Republic of Ireland".
- We have clarified how we handle payments made in error and your responsibilities in such cases.
- The updated Terms and Conditions are available for viewing via the downloads section of our website at www.cairdecu.ie/services/downloads ahead of the implementation date.

If we do not hear from you by the 31st October 2025 we will assume you are satisfied with the changes to your Current Account Terms and Conditions. If you are not satisfied with the amendments, you are free to close your account in line with the terms and conditions.

Any questions?

Please contact us on 058-44088 or email info@cairdecu.ie and we will be happy to address your questions.