

THE EUROPEAN UNION (PAYMENT SERVICES) REGULATIONS 2018 (the “Regulations”)

(this is your Section 76 ‘Framework Contract’ with us in relation to the particular payment account referenced below and for the purposes of the Regulations).

St. Raphael's Garda Credit Union Limited is regulated by the Central Bank of Ireland

Contact details for the Central Bank of Ireland:

Address: PO Box 559, 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 St. Raphael's Garda Credit Union:

Address: 1- 2 Fox & Geese, Naas Road, Dublin 22, D22 K720
Telephone: 0818 247365 or +353 1 4273900
Email: enquiries@straphaelscu.ie
Website: www.straphaelscu.ie
Register Number: 55 CU

Our business days for the purpose of the Regulations are Monday to Friday, excluding public holidays.

YOUR ACCOUNT

The following is a description of the main characteristics of the account and payment services on the account:

St Raphael's Garda Credit Union Limited offers accounts to its members with the following capabilities:

Lodging and withdrawing funds; transferring funds internally to other accounts; acceptance of funds transferring into and out of member's accounts by standing order / direct debit; electronic fund transfers in and out of a members account; payment of bill from a member's account; transacting business online and operating budget accounts.

Throughout this Framework Contract, SEPA means Single Euro Payment Area.

1. 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 IBAN, 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 or in our offices) we may require you to verify that order by signature. In giving us this information, you will be consenting to our execution of that order for you. You cannot withdraw that consent after you have given it to us.

We now offer SEPA Instant Credit Transfers, allowing members to make euro-denominated payments within 10 seconds across SEPA-participating financial institutions. These transactions can ordinarily be executed 24/7/365, including weekends and holidays. To use SEPA Instant, members must provide the recipient's IBAN and confirm transaction authorisation through online channels or in-office verification. We will notify you when an outgoing SEPA Instant Credit Transfer has been processed, indicating whether or not it was successful.

2. Cut-off times:

When we are given an order in relation to a payment on your account, we must be given that order before 15:30 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 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.

While standard SEPA credit transfers must be initiated before 15:30 on a business day for same-day processing, SEPA Instant Credit Transfers do not have cut-off times and are processed immediately.

3. 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 so.

- Standard SEPA Credit Transfer: Funds are credited to the beneficiary's PSP by the end of the next business day.
- SEPA Instant Credit Transfer: Transactions are completed within 10 seconds, ensuring real-time payment availability.

4. Spending limits and payment instruments:

If we give you a payment instrument for your account, you must, as soon as you receive it, take all reasonable steps to keep its personalised security features safe. If the payment instrument is lost, stolen, misappropriated or used in an unauthorised manner, you should notify us by telephone, email, in writing or calling our office, as soon as you become aware.

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 and regulatory obligations, including our national and 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, email, post, or text unless giving you that information would compromise our security or would be prohibited by law.

Subject to our own internal limits, you can set your own maximum limit for SEPA credit transfers. If you give us an order for a SEPA credit transfer that exceeds the limit set by you it will be rejected. Any SEPA credit transfer limit set by you can be changed at any time.

5. Charges:

We only levy a limited number of charges in connection with the accounts we offer. They are as follows:

- Non-payment of direct debit collection incurs a charge of €4.50.

6. 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 above.

7. Exchange rates:

If any payment on your account (including a withdrawal by you from your account) involves a currency conversion being made by us, we will use a reference exchange rate, provided by our exchange rate provider FEXCO. The reference exchange rate will change daily and this is the basis on which we will calculate the actual exchange rate. On the date on which we effect the currency conversion, we will take the reference exchange rate that applies on that date, add a fixed amount provided by FEXCO, and the total will equal the actual exchange rate that is used by us in the currency conversion. You can find out the daily changes to the reference exchange rate by contacting us as set out on page 1.

SEPA Instant Credit Transfers are processed in Euro only. If a cross-currency transfer is required, it will be processed using standard SEPA Credit Transfer rules, subject to applicable exchange rates and conversion times.

8. Giving you information:

If we need to give you information or notice of any matters relating to this Framework Contract Information, we will do so in writing, by secure email or by SMS text unless we state otherwise herein. Such information or notice will be given to you promptly upon the requirement to do so arising.

9. 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, if possible, by secure email.

10. Payment errors and unauthorised transactions:

If money is paid into or out of your Account in error, you agree to let us reverse the payment and to correct the entries in your Account. If we do this, we do not have to contact you to tell you beforehand.

In certain circumstances we may request your authority to recover a misdirected payment which has been credited to your Account. If your authority is not forthcoming, we will provide such of your details as may be required to the relevant Payer in order to assist their recovery of the misdirected payment(s). If there are insufficient funds in your Account, then you will still be responsible for the payment of this amount, to include any costs or expenses we incur.

Where any adjustment has been made to your Account through no fault of ours, you may have to pay us any charges associated with doing this and we may take any amount you owe us from your Account.

If you become aware of a transaction on your account that is unauthorised or incorrectly executed, 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 (a) the use of a lost or stolen payment instrument, unless the loss or theft of the payment instrument was undetectable by you, or (b) your failure to keep the personalised security features of that payment instrument safe;
- (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 its security features safe, to use it in accordance with any terms that we tell you are applicable to it, and to notify us promptly of it being lost, stolen, misappropriated or used in an unauthorised manner;
- (c) 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.

11. Refunds of 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
- (e) 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 your right to refer the matter to the Financial Services and Pensions Ombudsman, see clause 18 for further details.

You may also request a refund for any direct debit payment for any reason for an eight-week period following the debit date.

12. Unique identifier:

To process a Standard SEPA Credit Transfer or SEPA Instant Credit Transfer, you must provide the recipient's International Bank Account Number (IBAN). This is the unique identifier required to ensure the correct execution of the payment. If an incorrect IBAN is provided, the transaction may be rejected or misdirected, and recovery efforts will follow standard non-execution procedures.

If you give us an order to make a payment from your account and we execute it in accordance with the correct unique identifier provided and verified by you, 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.

13. 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.

14. 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.

If a SEPA Instant Credit Transfer is received into a member's account, we will ensure that funds are immediately credited and available for use, in accordance with EU Regulation 2021/1230. If there are any delays due to system outages or security checks, we will notify you as soon as possible.

15. Security and Fraud Prevention Measures

Due to the irreversible nature of SEPA Instant Credit Transfers, we have implemented enhanced fraud detection and monitoring measures. You are encouraged to verify recipient details before initiating a SEPA Instant Credit Transfer, as unauthorised transactions may not be recoverable.

When making a SEPA Credit Transfer or SEPA Instant Credit Transfer you may be asked to verify the unique identifier and beneficiary details provided. This is known as Verification of Payee, and it is important that you check the response provided by the PSP of the beneficiary.

It is your responsibility to ensure that you enter the correct payee details, and you should always check directly with the payee to ensure the IBAN is legitimate before proceeding.

If you tell us to proceed with a payment following the Verification of Payee response, we will rely on the details provided by you and will

have no liability to you if the details provided were incorrect.

For further details regarding SEPA Instant Credit Transfers and compliance with PSD2 and SEPA Scheme Rules contact our office or visit our website.

16. 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 (other than our telephone number), 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, having discharged any outstanding amounts due 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.

There are certain circumstances where we may give you shorter notice than two months or where we will not tell you about changes or tell you about changes after we make them. This may happen where:

- (a) the change is in your favour (e.g. where we reduce fees and charges on your Account or change an interest or exchange rate in your favour);
- (b) the change is required under law or regulation by a particular date, and there is not enough time to give you the usual notice;
- (c) the change is to introduce a new product or service that you can use in relation to your Account;
- (d) the change has no impact on the operation of your Account (for example, we make a change to a term we use to describe something in this Agreement); or
- (e) the change relates to certain benefits that may apply to your Account that are subject to eligibility criteria and their own terms and conditions.

We can change an exchange rate immediately and without notice if that change is based upon the reference exchange rate agreed in this regulation Framework Contract.

You may terminate your contract with us in relation to the account to which this Framework Contract relates on one months' 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.

17. 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.

18. 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 be able to refer your complaint to the Financial Services and Pensions Ombudsman. Contact details are as follows:

Financial Services and Pensions Ombudsman Bureau,
Lincoln House, Lincoln Place, Dublin 2.
Tel. (01) 567 7000, E-mail: info@fspo.ie

19. Consent

By maintaining and/or carrying our transactions on this account, you explicitly consent to us accessing, processing, and retaining personal data necessary for the provision of these payment services.