

FIXED RATE TERM DEPOSIT ACCOUNT – TERMS & CONDITIONS

1. DEFINITIONS

- 1.1 The “Credit Union” means Heritage Credit Union Limited. (HCU)
- 1.2 The “Fixed Rate Term Deposit Account” or “Account” means a 1- or 2-Year Fixed Term Deposit Account, depending on which account you open.
- 1.3 The “Term” means 1 Year or 2 Year fixed duration of the Account.
- 1.4 “Maturity date” will be the 1-year or 2-year anniversary date of the start date depending on the product chosen.
- 1.5 The “Account holder” is the member in whose name the account is maintained.
- 1.6 The “Act” is the Credit Union Act, 1997 (as amended).
- 1.7 The “start date” is the 1st of September 2026.

2. ABOUT YOUR ACCOUNT FEATURES

- 2.1 The Board of Directors have made a limited amount of funds permissible at the interest rates set out at Section 2.7. Access to the accounts will be on a first come, first served basis.
- 2.2 The minimum and maximum balances on the account are €2,500 and €50,000 respectively, excluding any interest paid to the account.
- 2.3 Should you have an existing Term Deposit with HCU, you may lodge up to a balance of €50,000. You are not permitted to withdraw funds from your account outside of the Cooling Off period (see Section 5). Should you wish to do so all accumulated interest will be forfeit.
- 2.4 If you think you may need full or partial access to your funds during the term, then this account is not appropriate for you.
- 2.5 You can apply to open an account until the 28th August 2026.
- 2.6 Your fixed term period will commence on the start date and will end on the maturity date.
- 2.7 A fixed interest rate will be applied to this account for the term as follows: 2.1% gross over the term (AER: 2.1%) for the 1-year Fixed Rate Term Deposit or 4.5% gross over the term (AER 2.25%) for the 2 Year Fixed Rate Term Deposit.
- 2.8 All interest earned will be subject to DIRT at the applicable rates. DIRT will be deducted at source.
- 2.9 Fixed Rate Term Deposit Accounts are not covered by Life Savings Insurance cover. Any funds that you withdraw from your Share Account in order to fund this Deposit Account may impact the amount of Life Savings Insurance payable by the credit union in the event of your death. Please see Section 3 below which outlines the implications for the Life Savings Insurance cover which the Credit Union provides.
- 2.10 The balance on all your accounts with HCU including the fixed rate term deposit account cannot exceed €100,000 at any time.
- 2.11 The Fixed Rate Term Deposit Account cannot be attached to a loan as collateral.
- 2.12 Lodged funds to your share or current account must be cleared by the 28th of August 2026. The amount specified on your application form will be transferred to the Fixed Rate Term Deposit account on the 31st of August 2026.
- 2.13 If there are insufficient cleared funds in the account specified on your application form available for transfer on 31st of August 2026, no funds will be transferred, and you will no longer be eligible for the Fixed Rate Term Deposit Account.

3. LIFE SAVINGS INSURANCE COVER

- 3.1 The Fixed Rate Term Deposit Account does not carry any Life Savings Insurance cover.
- 3.2 The amount of Life Savings Insurance benefit payable to your Nominee / Estate in the event of your death is based on the amount of savings in your Share Account.
- 3.3 Where you transfer funds from your Share Account in order to open this Fixed Rate Term Deposit Account, it could impact the benefit payable in the event of your death.
- 3.4 In the event of your death during the term of the Fixed Rate Term Deposit Account, any balances held in the Account will not be included in the calculation of minimum savings balances for the purposes of a Life Savings Insurance claim payable to your Nominee or Estate.
- 3.5 HCU will calculate the accrued interest on a deceased Account up to the date of death.

4. ACCOUNT OPENING & ELIGIBILITY

- 4.1 You must be a member of the Credit Union and 18 or older to open a Fixed Rate Term Deposit Account and hold a minimum of €10 in your share account.
- 4.2 You must complete and sign the Deposit Account Application Form before we can open your Deposit Account.
- 4.3 We have legal and regulatory requirements concerning money laundering, financing of terrorism and taxation and you will need to provide us with following up to date documentation and information: (Unless already supplied)
 - Proof of Identity.
 - Proof of Address; and,
 - Your PPSN details.

- 4.4 Your Fixed Rate Term Deposit Account cannot be opened until we have received all the documentation and information outlined above.
- 4.5 The Fixed Rate Term Deposit Account must be funded directly from either your existing Share, Thrift or Current Account.

5. COOLING OFF PERIOD

- 5.1 You have 14 days from the start date to change your mind. If you wish to close your deposit account during this time, please contact us in writing.
- 5.2 The 14 days cooling off period begins on the date the Fixed Term Period commences.
- 5.3 If you contact us within the cooling off period to close your Fixed Rate Term Deposit Account, we will repay you any funds you have lodged directly to the Share, Thrift or Current Account from where the funds were originally transferred. However, you will not receive any interest which accrued on your account during the period the account was open.

6. WITHDRAWALS / ACCOUNT CLOSURE

- 6.1 You cannot withdraw funds from your deposit account during the Fixed Term Period outside of the 14-day cooling off period.
- 6.2 If you wish to close the account prior to the maturity date no accrued interest will be applied to your account on the date of closure. All accumulated interest will be forfeit.

7. MATURITY

- 7.1 All interest less DIRT will be applied to the Fixed Rate Deposit Account on the maturity date and all funds will then be automatically transferred back to the Share Account and the Fixed Rate Term Deposit Account will be closed.

8. INTEREST

- 8.1 The interest rate is fixed for the term and is outlined at Section 2.7.
- 8.2 We will pay interest at maturity date only.
- 8.3 The Term Deposit Accounts do not qualify for a dividend payment.

9. STATEMENTS

- 9.1 Statements will be issued annually.
- 9.2 Where you have access to online banking, your statement will be issued electronically and will be available via online banking.
- 9.3 Where you do not have access to online banking, your statement will be issued in paper format to the address that you have provided to us.

10. FEES & CHARGES

- 10.1 There are no fees or charges associated with this account.

11. CHANGES TO TERMS & CONDITIONS

- 11.1 We will inform you of any changes to these Terms & Conditions at least 30 days before they become effective.
- 11.2 Unless we are required to do so by law or regulation, to tell you about any changes to these Terms & Conditions in a particular way, we will notify you by any means available to us at the time.
- 11.3 The Board reserve the right to withdraw this product for new entrants at any time.

12. COMPLAINTS

- 12.1 If you feel we have not met your expectations in any way, please let us know so that we can address the problem as quickly as possible.
- 12.2 If you wish to make a complaint, you can do so in person, in writing or over the phone and we will review it as per our complaint process. If you are still not happy with the conclusion that we come to, you have the right to refer your complaint to the Financial Services and Pensions Ombudsman, Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

13. YOUR INFORMATION

- 13.1 For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, see our Data Privacy Notice in branch and online. It may change from time to time.

14. GOVERNING LAW & JURISDICTION

- 14.1 This agreement between the Credit Union and the Account holder is governed by the laws of Ireland.