

# Terms of Business

## Introduction

The services of Ulster Bank Ireland DAC are subject to the Central Bank of Ireland's Consumer Protection Code 2012; Code of Conduct on Mortgage Arrears 2013, Code of Conduct on the Switching of Current Accounts with Credit Institutions; Lending to Small and Medium-sized Enterprises Regulations 2015, ("SME Regulations"). These codes offer protection to consumers and can be found on the Central Bank's website **[www.centralbank.ie](http://www.centralbank.ie)**

Ulster Bank Ireland DAC is registered as an Insurance Intermediary under the Insurance Distribution Regulations 2018. Details of registration are available to view on the Insurance Mediation Register on the Central Bank of Ireland website at: **[www.centralbank.ie](http://www.centralbank.ie)**

As an Insurance Intermediary Ulster Bank Ireland DAC represents our customers in respect of our insurance related activity.

Ulster Bank Ireland DAC is authorised and regulated by the Central Bank of Ireland. Our Registration Number is 25766, our Registered Office is: Ulster Bank Group Centre, George's Quay, Dublin 2. We are registered with the Revenue Commissioners for Value Added Tax ("VAT") and our VAT registration number is IE/9/E/61585W.

Ulster Bank Ireland DAC, Ulster Bank Group Centre, George's Quay, Dublin 2 ("the Bank") is a credit institution regulated by the Central Bank of Ireland and licensed under Section 9 of the Central Bank Act 1971.

Ulster Bank Ireland DAC is tied to Irish Life Assurance plc. for life insurance plans (including life assurance, specified illness cover, income protection, savings, investments, pension plans) and Personal Retirement Savings Accounts (PRSAs).

Additional terms and conditions may apply to particular transactions, agreements or business relationships between you and us. Where these Terms of Business and any additional agreed terms conflict, the additional agreed terms will stand unless they conflict with the Code.

## Ownership

Ulster Bank Ireland DAC is a wholly owned subsidiary of NatWest Holdings Limited, whose parent undertaking is the Royal Bank of Scotland Group plc.

## Our Services

Before providing you with a product or a service we will gather and record sufficient information from you, so that we can give you the information you need, to make an informed decision about what product is most suitable for you. The amount of information we gather will fit the nature and complexity of the product or service you are looking for. It will also be enough to allow us to give you a professional service.

### We provide these products and services:

Personal	Business	Financial Planning
Current Accounts	Business Current Accounts	Family Protection including life cover, specified illness cover and income protection
Credit Cards	Deposit Accounts	Retirement Planning
Savings	Business Loans and Overdrafts	Investment Planning
Loans	Cards	Regular Savings
Mortgages	Online Banking Services	
Anytime Internet Banking	Specialist Finance	
Customer Review	Business Service Review	
Insurance (Home/Car)*	International Business	
Telephone Banking	Trade Finance	
Private Relationship Management Service		

\* Ulster Bank Ireland DAC is an insurance intermediary of Aviva Insurance Ireland DAC for Home and Car Insurance. Ulster Bank Home Insurance is arranged (for all sales in Ulster Bank branches) and introduced (for all website and call centre sales) by Ulster Bank Ireland DAC, based on a limited analysis of the market. Ulster Bank Car Insurance is introduced by Ulster Bank Ireland DAC, based on a limited analysis of the market.

Home and Car Insurance is provided and underwritten by Aviva Insurance Ireland DAC; Ulster Bank Ireland DAC only offer Home and Car Insurance products exclusively from Aviva, and does not provide advice on these products.

Aviva Insurance Ireland Designated Activity Company, trading as Aviva, is regulated by the Central Bank of Ireland. A private company limited by shares. Registered in Ireland No. 605769. Registered Office: One Park Place, Hatch Street, Dublin 2, Ireland, D02 E651.

Travel Insurance available on the ufirst, ufirstgold and ufirst Private packaged accounts is introduced by Ulster Bank to the insurance provider Collinson Insurance Services Ltd, trading as Intana, and the cover is underwritten by UK Insurance Limited (UKI).

UK Insurance Limited (UKI) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom. Registered office of UK Insurance Limited: The Wharf, Neville Street, Leeds LS1 4AZ. Registered in England and Wales, Reg. No. 1179980.

Ulster Bank Ireland DAC is tied to Irish Life Assurance plc., for life insurance plans (including life assurance, specified illness cover, income protection, savings, investments, pension plans) and Personal Retirement Savings Accounts (PRSAs).

Ulster Bank Ireland DAC is contractually obliged to conduct life assurance mediation business exclusively with Irish Life Assurance plc.

We are a tied agent of Irish Life Assurance plc for life insurance plans and can advise you on the following products and services:

### **We provide these products and services:**

- Life Assurance
- Specified Illness Cover
- Income Protection
- Savings
- Investments
- Pension Plans
- Personal Retirement Savings Accounts (PRSAs)
- Ulster Bank Tracker Bonds

Where a particular advisory service is appropriate for you, we will refer you to the relevant service provider within the Bank. Before we start that advice, we will give you a separate Terms of Business document to set out the basis on which we provide that investment advice.

## Charges for Services

There may be fees and charges payable under a particular product chosen and we will set out these charges in advance. We do not charge you a fee for providing investment business services for insurance and non insurance investment products.

You'll find details of our general fees and charges in our booklet A Guide to Personal Accounts Fees and Interest. For Business Current Accounts see our booklet A Guide to Business Current Account Fees.

## Conflicts of Interest

In the financial services industry there is potential for conflicts of interest. We have a policy in place so that when potential or actual conflicts arise, we have effective procedures to deal with them.

Here are some examples of conflicts of interest to give you an idea, however, we will deal with each case as it comes up.

These examples are of conflicts of interest where we or a company connected to us:

- (i) Is the financial adviser or banker to the issuer of a product, or is involved in another transaction involving the issuer of a product.
- (ii) Is sponsoring or underwriting, or is involved in some other capacity in the issue, of a product, or is involved in another transaction involving the issuer of a product.
- (iii) Has (or have some other client who has) a holding or a dealing position in a product (or in other investments related to it), whether as a market maker or otherwise.
- (iv) Is the operator or trustee of, or investment adviser to, a collective investment scheme, in whose units you are dealing or being recommended to deal.
- (v) Receives payments or other benefits for giving business to the firm or company with which your order is placed.
- (vi) Is controlled by, or control, or is under common control with the issuer of a product.

We, or a company connected to us, may act as described above, without telling you and in doing so, we will not be in breach of any duty or obligation to you. And unless we are required by law or regulation to do so;

- (i) We may receive, keep and not be liable to you for any benefits (such as commission or other remuneration) that anyone pays us for introducing or handling your business or for acting as we have described above, on any transaction we, or a connected company carry out for you.

- (ii) Any company connected to us may receive and keep and not be liable to you for any benefit coming out of any transaction that we or a connected company carry out for you.

## Action and remedies taken by the Bank in the event of default by the Customer

The consequences of default by you on any particular product are outlined in the product documentation supplied to you at the time of account opening. Special provisions apply in the case of buildings' insurance. The Bank retains the right to ensure that buildings' cover is in place at all times and to charge borrowers for any costs incurred.

## Compensation Schemes available in the event of default by the Bank

The Deposit Guarantee Scheme in Ireland was established by the European Communities (Deposit Guarantee Schemes) Regulations, 1995, amended by the European Communities (Deposit Guarantee Schemes) (Amendment) Regulations 2009 (S.I. No. 228 of 2009) and amended by the European Union (Deposit Guarantee Schemes) Regulations 2015 (S.I. No. 516 of 2015). The Deposit Guarantee Scheme is funded by credit institutions which are authorised by the Central Bank of Ireland. The system is administered by the Central Bank of Ireland. The scheme protects eligible deposits in banks, building societies and credit unions authorised in Ireland. Deposits with credit institutions authorised in another European Economic Area ("EEA") country and operating in Ireland on a branch basis are covered under that country's system. These credit institutions may opt in to the Deposit Guarantee Scheme, in which case the terms set out in this leaflet apply. Ulster Bank Ireland DAC contributes to the Deposit Guarantee Scheme.

The maximum compensation payable is €100,000 per person per credit institution and includes any interest due up to the date of default. Thus, a depositor with a deposit account totalling €75,000 would receive compensation of €75,000 while a depositor with eligible deposits of €100,000 or more would receive the maximum compensation of €100,000. Similarly, two depositors holding a joint account totalling €150,000 would receive compensation of €75,000 each while two depositors holding a joint account totalling €300,000 would receive maximum compensation of €100,000 each.

For further information on the Deposit Guarantee Scheme, please ask for a copy of the booklet "Deposit Guarantee Scheme" which is available on request. Alternatively, visit the website of the Deposit Guarantee Scheme – [www.depositguarantee.ie](http://www.depositguarantee.ie).

# Your Information

## Who we are

We are a member of The Royal Bank of Scotland Group plc (“the **RBS Group**” or “RBS”) and we are responsible for processing your information. More information about the RBS Group can be found at [www.rbs.com](http://www.rbs.com) by clicking on ‘About Us’.

## Your Information

- 1.1 We collect and process various categories of personal and financial information throughout your relationship with us, to allow us to provide our products and services and to run our business. This includes basic personal information such as your name and contact details, and information about your financial circumstances, your accounts and transactions. This section sets out how we may share your information with other RBS companies and third parties.
- 1.2 For more information about how we use your personal information, the types of information we collect and process and the purposes for which we process personal information, please read our full privacy notice, Ulster Bank Ireland DAC Privacy Notice – Long form, (our “Privacy Notice”) at [www.ulsterbank.ie/privacy](http://www.ulsterbank.ie/privacy).
- 1.3 In respect of any personal information relating to a third party that you provide to us, you must:
  - (a) notify the third party that you are providing their personal information to us and obtain their permission;
  - (b) provide the third party with a copy of our Privacy Notice and these Terms;
  - (c) promptly notify the third party of any changes to our Privacy Notice that we notify you of; and
  - (d) ensure that, to the best of your knowledge, the personal information is accurate and up to date, and promptly notify us if you become aware that it is incorrect.
- 1.4 Your information may be shared with and used by other RBS companies. We will only share your information where it is necessary for us to carry out our lawful business activities, or where it is necessary to comply with laws and regulations that apply to us.
- 1.5 We will not share your information with anyone outside RBS except:
  - (a) where we have your permission;
  - (b) where required for your product or service;
  - (c) where we are required by law and to law enforcement agencies, judicial bodies, government entities, tax authorities or regulatory bodies around the world;

- (d) with other banks and third parties where required by law to help recover funds that have entered your account as a result of a misdirected payment by such a third party;
  - (e) with third parties providing services to us, such as market analysis and benchmarking, correspondent banking, and agents and sub-contractors acting on our behalf, such as the companies which print our account statements;
  - (f) with other banks to help trace funds where you are a victim of suspected financial crime and you have agreed for us to do so, or where we suspect funds have entered your account as a result of a financial crime;
  - (g) with debt collection agencies;
  - (h) with the Central Credit Register, credit reference and fraud prevention agencies;
  - (i) with third party guarantors or other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
  - (j) where required for a proposed sale, reorganisation, transfer, financial arrangement, asset disposal, including, without limitation, loan portfolio sales, securitisations or other transaction relating to our business and/or assets held by our business where information may be shared with any relevant third party;
  - (k) in anonymised form as part of statistics or other aggregated data shared with third parties; or
  - (l) where permitted by law, it is necessary for our legitimate interests or those of a third party, and it is not inconsistent with the purposes listed above.
- 1.6 If you ask us to, we will share information with any third party that provides you with account information or payment services. If you ask a third party provider to provide you with account information or payment services, you're allowing that third party to access information relating to your account. We're not responsible for any such third party's use of your account information, which will be governed by their agreement with you and any privacy statement they provide to you.
- 1.7 In the event that any additional authorised users are added to your account, we may share information about the use of the account by any authorised user with all other authorised users.
- 1.8 RBS will not share your information with third parties for their own marketing purposes without your permission.



1.9 We may transfer your information to organisations in other countries (including to other RBS companies) on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws. We will only transfer your information if we are legally obligated to do so, or where the other country has laws that adequately protect your information, or where we have imposed contractual obligations on the recipients that require them to protect your information to the same standard as we are legally required to.

## Complaints

If you are not satisfied with any aspect of our service, you can tell us about your concerns in any of the following ways:

In person – visit any of our branches and speak to one of our staff.

In writing – address your letter to The Manager of your account holding branch or your Relationship Manager.

Online at [www.ulsterbank.ie](http://www.ulsterbank.ie) – submit a complaint using our Online Complaint Submission Form.

By telephone – use your usual number for contacting the Bank. If you have access to the Anytime Banking Service, our advisers are available 24 hours a day, 7 days a week.

Please visit [www.ulsterbank.ie](http://www.ulsterbank.ie) for further information.

If you are still not happy with our response you can write to our dedicated Customer Care Centre:

Customer Care Centre

Ulster Bank

PO Box 145

FREEPOST

Dublin 2

Free phone: **1800 200162**

Or if calling from abroad: **00353 1 709 2042**

If your complaint relates to a product or service purchased online, you can contact the European Commission using their Online Dispute Resolution (ODR) platform. The ODR platform, primarily aimed at European Union (EU) cross-border disputes, is designed to help consumers resident in the EU get access to dispute resolution if they remain unhappy with the response they have received from a trader established in the EU. To use the ODR platform <http://ec.europa.eu/odr> you will need the following information: [ComplaintsRI@ulsterbank.com](mailto:ComplaintsRI@ulsterbank.com). Please note that under current rules the European Commission will ultimately redirect your complaint to the Financial Services and Pensions Ombudsman (FSPO), therefore you may prefer to contact us or the FSPO directly in the first instance regarding your complaint.

If together we can't reach agreement, we will set out our position in our 'final response letter'. If, at this point you are still not satisfied, you may have the right to appeal in writing to:

The Financial Services and Pensions Ombudsman

Lincoln House

Lincoln Place, Dublin 2, D02 VH29.

Telephone: 01 567 7000

E-mail: [info@fspo.ie](mailto:info@fspo.ie)

Web: [www.fspo.ie](http://www.fspo.ie)

If your complaint relates directly to the product you have rather than the service we provide, you'll find out how to complain in the product literature.

Registered Office:

Ulster Bank Group Centre

George's Quay, Dublin 2

Visit our website at [www.ulsterbank.ie](http://www.ulsterbank.ie)

Telephone: +353 1 608 4000

## Terms of Business

### Ulster Bank Ireland DAC

Product Producer

This information is correct as at 19 April 2019.

Ulster Bank Ireland DAC acts as an insurance intermediary for the product producers listed below, and may receive remuneration in respect of the service we provide. The remuneration may be in the form of commission, we may also benefit from profit share agreements.

This remuneration may be attributable to the level of business introduced by the intermediary to the respective product producer. Details of this remuneration are available on request.

- MAPFRE ASSISTANCE Agency Ireland, Assist House, 22-26 Prospect Hill, Galway
- U K Insurance Limited, The Wharf, Neville Street, Leeds LS1 4AZ, United Kingdom
- Aviva Insurance Ireland DAC, One Park Place, Hatch Street, Dublin 2
- Homecare Insurance Limited, P.O. Box 3899, Dublin 1
- Lloyds of London, 1 Lime Street, London EC3M 7HA, United Kingdom
- Chartis Insurance Ireland Limited, Chartis House Merrion Road, Dublin 4
- Card Protection Plan Limited, Holgate Park, York YO26 4GA
- Inter Partner Assistance (IPA), 10/11 Mary Street, Dublin 1, Ireland

Ulster Bank Ireland DAC is tied to Irish Life Assurance plc. for life insurance plans (including life assurance, specified illness cover, income protection, savings, investments, pension plans) and and Personal Retirement Savings Accounts (PRSAs).

- Irish Life Assurance plc, Irish Life Centre, Lower Abbey Street, Dublin 1.

**Please note the following relates to insurance products connected to our ufirst, ufirstgold and ufirst Private packaged account range.**

**European Travel Insurance** is underwritten by U K Insurance Limited. Registered office: The Wharf, Neville Street, Leeds LS1 4AZ. Registered in England and Wales No. 1179980.

**Worldwide Travel Insurance** is underwritten by U K Insurance Limited. Registered office: The Wharf, Neville Street, Leeds LS1 4AZ. Registered in England and Wales No. 1179980.

**U K Insurance Limited** is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

**The following relate to insurance products connected to our One Card & Purchasing Card products.**

We do not provide advice on these products and they are provided exclusively by the underwriters detailed below.

**Corporate Liability Waiver** cover is provided and underwritten by JLT Specialty Ltd Registered office: The St Botolph Building, 138 Houndsditch, London EC3A 7AW

**Travel Insurance** is provided and underwritten by Chubb Registered Office: PO Box 682, Winchester SO23 5AG

To find out more:



Call into your local branch



[ulsterbank.ie](http://ulsterbank.ie)

This brochure is also available in Braille, large print, audio or on disk. Please contact your local branch for details.

 **Ulster Bank**

Ulster Bank Ireland DAC. A private company limited by shares, trading as Ulster Bank, Ulster Bank Group, Banc Uladh, Lombard and Ulster Bank Invoice Finance. Registered in Republic of Ireland. Registered No.25766. Registered Office: Ulster Bank Group Centre, George's Quay, Dublin 2, D02 VR98. Ulster Bank Ireland DAC is regulated by the Central Bank of Ireland. Calls may be recorded.  
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