

# *Special Terms & Conditions - Large Corporates & Institutions, Accounts Booklet*

Effective from 14 September 2019

Danske Bank



## Part 1 – Special Terms and Conditions applying to Current Accounts

The General Terms and Conditions – Large Corporates & Institutions (the “**General Terms and Conditions**”) and this Part 1 of the Accounts Booklet (the “**Special Terms and Conditions**”) apply to each Account (as defined below) and Service. Unless otherwise stated below, where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will prevail to the extent of that inconsistency in relation to the relevant Account or Service.

If you are a Corporate Customer, certain provisions below do not apply to you and do not form part of your Agreement with us. These will be specified. If you have any queries in relation to your categorisation as a Corporate Customer, or you believe your categorisation to be incorrect, please contact us as soon as practicable.

### Definitions

Defined terms used in these Special Terms and Conditions shall have the meanings given to them in the General Terms and Conditions, unless otherwise defined herein. In these Special Terms and Conditions:

“**Account**” means a Danske Corporate Account opened by you with us; and

“**Card**” means a Debit MasterCard Business Card.

### 1 Danske Corporate Account

- 1.1 Any terms and conditions, which are implied by law in a banking customer relationship, will apply unless otherwise varied by the General Terms and Conditions or these Special Terms and Conditions.
- 1.2 An Account can only be used for business purposes and must be operated in euro.
- 1.3 Credit Transfers or Standing Orders may be paid into an Account. Where we have separately agreed that your Account is one into which SEPA Direct Debit payments may be made, SEPA Direct Debit collections, will, where the transaction is in euro and originates from an account within

SEPA, be subject to the relevant SEPA Scheme(s) that we have agreed to provide on the Account.

- 1.4 Full details of the each SEPA Scheme that we have agreed to apply to the Account are contained in the General Terms and Conditions.
- 1.5 You can lodge cheques or cash to an Account through specified An Post branches in accordance with the process described by us at the time. Please refer to the General Terms and Conditions for further details regarding cheque and cash lodgements.
- 1.6 You may make payments from your Account by SEPA Direct Debit, Credit Transfer or by Standing Order. A Payment Order must be in the form required by us and the relevant SEPA Scheme rules and may be given by you online, electronically or you may contact the Bank by telephone and provide instructions relating to a Payment Order.
- 1.7 We may at our discretion agree to effect Credit Transfers / Standing Orders to which a SEPA Scheme does not apply and such transactions will be subject to sep-

arate agreement. Details of the rules and charges for such services are available on request.

## 2 Overdrafts

- 2.1 The Accounts should be operated in credit, or within an agreed credit facility, if applicable.
- 2.2 Borrowing can be arranged by an Overdraft on your Account. The limit and interest rate, and any security required by us, will be a matter for discussion and arrangement with your Account Manager. Arrangement or renewal fees may be charged for establishing or renewing an Overdraft facility, and details of these charges will be provided at the time the facility is discussed.
- 2.3 Any Overdraft agreed will be confirmed by facility letter detailing the terms of the arrangement, e.g. the limit, interest rate, fee, security, expiry/review date.

## 3 Debit Card

- 3.1 You may apply for a Card for use in connection with an Account. Availability of the Card is subject to age and status. Use of

the Card is subject to the Special Terms and Conditions applicable to the Card (see Part 1 of the Cards Booklet for further information).

## 4 Charges and Interest

- 4.1 Charges applicable to the Account are published in the Large Corporates & Institutions - Fees & Charges brochure. Charges for services outside those set out in the Large Corporates & Institutions - Fees & Charges brochure will be advised at the time the service is offered.
- 4.2 Where we have agreed with you that Credit Interest will apply to a credit balance on your Account, this will be calculated and applied in accordance with the General Terms and Conditions. Negative Interest may apply to credit balances on an Account pursuant to, and be calculated and payable in accordance with, clause 15.3 of Part 2 of the General Terms and Conditions.
- 4.3 Where appropriate, details of fees and debit interest incurred on your Account during the previous charging period will be issued to you before the fees and interest

are deducted from your Account.

## 5 General

- 5.1 You may close your Account by giving us written notice. Any cheque books issued in connection with the Account must be returned to us and you must pay any amounts outstanding on your Account including interest and charges before the Account is finally closed.
- 5.2 We may close your Account pursuant to clause 19 of Part 2 of the General Terms and Conditions or otherwise by giving you at least two months' notice. We can close your Account immediately in the circumstances set out in clause 19.3 of Part 2 of the General Terms and Conditions.
- 5.3 If you are a Corporate Customer then clause 5.2 will apply save that where the period of notice would otherwise be at least two months, it can be less than two months.



## Part 2 – Special Terms and Conditions applying to Currency Accounts

The General Terms and Conditions – Large Corporates & Institutions (the “**General Terms and Conditions**”) and this Part 2 of the Accounts Booklet (the “**Special Terms and Conditions**”) apply to each Account (as defined below) and Service. Unless otherwise stated below, where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will prevail to the extent of that inconsistency in relation to the relevant Account or Service.

If you are a Corporate Customer, certain provisions below do not apply to you and do not form part of your Agreement with us. These will be specified. If you have any queries in relation to your categorisation as a Corporate Customer, or you believe your categorisation to be incorrect, please contact us as soon as practicable.

### Definitions

Defined terms used in these Special Terms and Conditions shall have the meanings given to them in the General Terms and Conditions, unless otherwise defined herein. In these Special Terms and Conditions:

“**Account**” means a Currency Account (denomi-

nated in a currency other than euro requested by you) opened by you with us;

“**Currency**” means such currencies as we may offer in respect of an Account from time to time; and

“**Mandate**” means the document completed by you in order to give a person (whether an Account Holder or not) access to an Account.

### 1. Opening and Closing Accounts

- 1.1 We reserve the right to require a minimum balance equivalent to open an Account. We may also require you to maintain a specified minimum balance for the term of the Account and may require you to close your Account if this is not maintained.
- 1.2 You may close your Account by giving us written notice. Any cheque books issued in connection with the Account must be returned to us and you must pay any amounts outstanding on your Account including interest and charges before the Account is finally closed.
- 1.3 We may close your Account pursuant to clause 19 of Part 2 of the General Terms and Conditions or otherwise by giving you at least two months’ notice. If we close your

Account, we may deduct from the amount that we pay back to you any amounts due but unpaid from you to us, including interest and charges. Also, if we close your Account, we will not be liable for any loss or damage you may incur as a result.

If you are a Corporate Customer then clause 1.3 will apply save that where the period of notice would otherwise be at least two months, it can be less than two months.

### 2. Payments to the Account

#### Cash

- 2.1 We will not accept cash for credit into your Account nor will we allow cash withdrawals from your Account.

#### Cheques

- 2.2 You can lodge cheques to an Account through specified An Post branches in accordance with the process prescribed by us at the time. Please refer the General Terms and Conditions for further details regarding cheque lodgement. We reserve the right to refuse to accept certain currencies and/ or certain amounts of certain currencies as

we may from time to time determine.

- 2.3 If you pay into your Account non-euro cheques in the same currency as your Account, such cheques will be sent by us to our central processing centre. Upon their receipt of any such cheque, we will purchase it and the cheque will receive value no later than four Business Days after the date of purchase.
- 2.4 A non-euro cheque in a currency different from that of your Account may be paid into your Account. If this applies, our central processing centre will purchase it from you. We will convert the cheque from the currency of the cheque to the currency of your Account. This conversion will be calculated at the Fixing Rate (or such other rate as the Bank may determine at or around the time of conversion) for the relevant currency on the applicable day. Such cheques will be sent by us to our central processing centre. Upon their receipt of any such cheque, our central processing centre will purchase it and the cheque will receive value no later than four Business Days after the date of purchase.
- 2.5 Your statement will show the amount of the

cheque (or the currency equivalent amount of the cheque if the cheque is in a currency different from the currency of the Account) being credited to your Account on the day of receipt by our central processing centre. After the Value Date the bank on which the cheque is drawn may still return the cheque unpaid. If this happens we will debit your Account with the amount of the cheque and any associated costs (which may include an exchange loss) and advise you accordingly. We will deal with the cheque in accordance with the instructions of the bank on which the cheque is drawn.

- 2.6 If the cheque has been sent for collection, your statement will show the applicable amount being credited to your Account on the day that we receive value from the bank on which the cheque is drawn. The date that the amount is credited to your Account, in this instance, is the Guaranteed Date.
- 2.7 Unless the cheque is sent for collection, there is no Guaranteed Date for non-euro cheques and the bank on which the cheque is drawn may return the cheque unpaid at any time.

## **Other**

- 2.8 Electronic Payments may be made into the Account.

## **3. Payments from your Account**

- 3.1 You can make payments from the Account by Standing Order if this service is provided in the currency of the Account. Full details are available from your Account Manager. In the case of a Standing Order your signed instruction (in such form as we may specify) to set up the Standing Order shall be your authorisation of a payment by Standing Order. To avail of these payment services we will ask you to give us a Unique Identifier).
- 3.2 If you wish to cancel a Standing Order or stop an individual payment you must notify us in writing. Any payment that is due to be debited to your Account after receipt of your instructions will be dealt with accordingly.
- 3.3 If we refuse to execute a payment made or authorised by you (including a Standing Order) we shall notify you of this refusal as soon as possible by telephone, in writing, by email, by fax or other such reasonable means we may select.

#### 4. Interest on Balances

- 4.1 Where we have agreed with you that Credit Interest will apply to a credit balance, this will be calculated and applied in accordance with the General Terms and Conditions. Negative Interest may apply to the credit balances in an Account pursuant to and be calculated in accordance with the General Terms and Conditions and payable by you to us in accordance with clause 15.3 of Part 2 of the General Terms and Conditions.
- 4.2 The rates of interest payable on Accounts may be varied by us from time to time without prior notice save where we are, from time to time, obliged by law, regulation or regulatory requirement to provide you with advance notice, in which case we shall do so. Changes in interest rates will be effected in accordance with clause 26 of Part 2 of the General Terms and Conditions.
- 4.3 In the absence of any written agreement to the contrary with you, Credit Interest will apply to your Account at such a rate as may be advised by the Bank from time to time.
- 4.4 We reserve the right to vary the margin that applies to your Account. If we change the margin to your disadvantage we will

give you at least two months' notice before the change takes effect. If we change the margin to your advantage we will make the change and advise you of the new rate that applies on your next statement.

- 4.5 If you are a Corporate Customer then clause 4.4 will apply save that the period of notice can be less than two months.
- 4.6 Any change to the margin will take effect unless you inform us that you object to the change on or before the date that the change is due to take place. If you do object to the change then you have the right to end your Agreement and close your Account without being charged anything extra.

#### 5. Overdrafts

The Account should be operated in credit, or within an agreed credit facility, if applicable. You must obtain our written agreement before you overdraw the Account.

#### 6. Fees and Charges

6.1 You agree to pay the fees and charges applicable to this Agreement as set out from time to time in our Large Corporates & Institutions - Fees & Charges brochure that we have provided to you and additional copies

of which are available from us. The fees and charges will be debited to the Account or such other account as we may agree with you.

- 6.2 If this Agreement is provided to you by us at a discounted rate as a result of other arrangements between you and/or a third party with us, we reserve the right to levy the standard fees and charges applicable to this Agreement and as set out in the brochure upon termination of such other arrangements by whatever means.

#### 7. Online Banking Channel

You may choose to operate the Account using our Online Banking Channel, subject to the terms and conditions for that Service. Not all of the facilities offered in our Online Banking Channel are applicable to currency accounts. Details are available by calling 1850 812 040. These services are subject to periods of routine maintenance.

#### 8. Conversion

We reserve the right to convert any moneys held in any Account(s) into the euro equivalent thereof. This conversion will be calculated

at the Fixing Rate (or such other rate as the Bank may determine at or around the time of conversion) for the relevant currency on the applicable day.

## Part 3 – Special Terms and Conditions applying to Deposit Accounts

### SECTION A

#### Business Investment Account

The General Terms and Conditions – Large Corporates & Institutions (the “**General Terms and Conditions**”) and this Part 3, Section A of the Accounts Booklet (the “**Special Terms and Conditions**”) apply to each Account (as defined below) and Service. Unless otherwise stated below, where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will prevail to the extent of that inconsistency in relation to the relevant Account or Service.

If you are a Corporate Customer, certain provisions below do not apply to you and do not form part of your Agreement with us. These will be specified. If you have any queries in relation to your categorisation as a Corporate Customer, or you believe your categorisation to be incorrect, please contact us as soon as practicable.

#### Definitions

Defined terms used in these Special Terms and Conditions shall have the meanings given to them in the General Terms and Conditions, un-

less otherwise defined herein. In these Special Terms and Conditions:

“**Account**” means a Business Investment Account opened by you with us; and  
“**Deposit**” means the sum of money deposited with us in the Account from time to time.

#### 1. Operation of the Account

- 1.1 No minimum opening balance is required and there is no maximum limit to the amount of funds that you may hold in the Account.
- 1.2 You may close your Account at any time. Such closure will only take effect when any outstanding transactions are completed.
- 1.3 The Account is a savings account and cannot be used for day-to-day transactional activities of a business or for purposes that would be analogous to those offered by a current account.
- 1.4 We reserve the right to close any Account, and/or apply the standard fees and service charges that would apply to a current account (referred to in Part 1 of the Accounts Booklet) to the Account if we reasonably believe that it is being operated in a man-

ner that contravenes clause 1.3.

- 1.5 If we close your Account under clause 1.4 then we will give you at least two months’ notice and we will either:
  - (a) transfer any balance in the Account to a Danske Corporate Account that we will open in your name; or
  - (b) send you a cheque for the balance of your Account.
- 1.6 If you are a Corporate Customer then clause 1.5 will apply save that the period of notice can be less than two months.
- 1.7 You may withdraw all or part of the balance on your Account at any time on demand (subject to clause 1.2 above).
- 1.8 We will send you a statement of your Account: (i) on account closure; and (ii) at least once annually.
- 1.9 On becoming aware of an unauthorised amount having been debited, you should telephone us as soon as possible and, in any event, no later than thirteen months after the debit date. You will be able to obtain a refund from us subject to all applicable laws if, following prompt investigation by us, we establish that the transaction was unauthorised.

## 2. Interest

- 2.1 The interest on an Account is based on the 1-month EURIBOR reference rate (the "Reference Rate"). We may adjust the Reference Rate by adding or deducting a margin that will be separately advised to you (the "Margin"). The Margin, interest rate differentials, the linking of these to the Reference Rate and the balance bands may be varied.
- 2.2 When the Reference Rate is greater than zero, then if after deducting a Margin, the overall rate is less than zero, then no Credit Interest will be payable by us to you and no Negative Interest will be owed by you to us on the credit balance on your Account. When the Reference Rate is less than zero, Negative Interest may be payable by you to us and apply to the credit balances on an Account, pursuant to, and be calculated and be payable by you to us in accordance with clause 15.3 of Part 2 of the General Terms and Conditions.
- 2.3 Where we change a Margin or Reference Rate or adjust the Margin or Reference Rate applicable to a balance band, we will give you not less than two months' notice

of any changes that are to your disadvantage. If you do not tell us that you object to the changes before the date on which they are due to come into effect, then they will take effect on the date indicated. If you do object to the changes, then you have the right to end this Agreement and close your Account immediately without charge.

- 2.4 If you are a Corporate Customer then clause 2.3 will apply save that the period of notice can be less than two months.
- 2.5 Where we increase the Margin on your Account or change the Reference Rate that is not to your disadvantage, we will make the change immediately. We will advise you of any increase to Margin or change to the Reference Rate on your next regular statement.
- 2.6 Interest is calculated and applied in accordance with the General Terms and Conditions.
- 2.7 The interest rate applicable to the Account will be available daily on the Online Banking Channel. You may also obtain this information by contacting your Account Manager. Changes to the Reference Rate are published by European Money Markets

Institute (or any replacement provider or service) and will be available daily on our Online Banking Channel or our website (or on request if not available on our website), and will be applied on the Business Day on which the change takes place.

## SECTION B Markets Flexi-Call Deposit Account

The General Terms and Conditions - Large Corporates & Institutions (the “**General Terms and Conditions**”) and this Part 3, Section B of the Accounts Booklet (the “**Special Terms and Conditions**”) apply to each Account (as defined below) and Service. Unless otherwise stated below, where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will prevail to the extent of that inconsistency in relation to the relevant Account or Service.

### Definitions

Defined terms used in these Special Terms and Conditions shall have the meanings given to them in the General Terms and Conditions, unless otherwise defined herein. In these Special Terms and Conditions:

“**Account**” means a Markets Flexi-Call Deposit Account opened by you with us;  
“**Confirmation**” means a letter confirming the amount of the Deposit and the interest rate that will apply. The confirmation is issued by us on

the day the Deposit is placed with us; and  
“**Deposit**” means the sum of money deposited with us in the Account from time to time.

### 1. Eligibility

- 1.1 The Account is only available to Corporate Customers.
- 1.2 The Account is available to those Corporate Customers who are not liable to DIRT who can provide either a DIRT exemption certificate or non-resident declaration.

### 2. Operation of Account

- 2.1 A request to open an Account can be made by contacting the Bank.
- 2.2 You may open any number of Accounts.
- 2.3 We may close your Account by giving you not less than 30 days’ written notice. Notwithstanding any settlement instructions between us to the contrary, any capital or interest due to you will be paid by draft drawn on us and payable to you and sent to you at the address last known to us.
- 2.4 We can close your Account immediately in accordance with clause 19 of Part 2 of the General Terms and Conditions.
- 2.5 The minimum Deposit to open or maintain

an Account is €5,000,000 (five million euro), or subject to clause 2.6, a foreign currency equivalent. There is no maximum balance to the size of any Deposit in an Account.

- 2.6 Your Deposit may be deposited with us in any currency that we, in our absolute discretion, are satisfied to accept and any and all amounts owing to you under or pursuant to this Agreement shall be paid or repaid, as appropriate, to you in the currency of your original Deposit.

### 3. Payments and Withdrawals

All payments by you to, and all withdrawals by you from, the Account must be done in accordance with the settlement instructions agreed between you and us in writing from time to time.

### 4. Interest

- 4.1 The rate of interest payable on any Account may be varied by us from time to time without prior notice and may become negative. Negative Interest may apply to credit balances on an Account pursuant to, and be calculated and by payable by you to

us in accordance with, clause 15.3 of Part 2 of the General Terms and Conditions.

- 4.2 For an Account denominated: (a) in euro, credit interest, if applicable, will be calculated on a daily basis on the basis of a 365-day year and will be credited to (or deducted from) your Account monthly in arrears; (b) in any currency other than euro, credit interest, if applicable, will be calculated on a daily basis in accordance with general market practice in Ireland for that currency and will be credited to your Account monthly in arrears. The rate of interest payable on any Account may be varied by us from time to time without prior notice. Interest rates may go up or down.

## 5. Statements

- 5.1 We will send monthly statements to you regarding the Account. Each such statement will show the amount deposited.
- 5.2 You must inform us as soon as possible if you find any errors on any statement that is sent by us to you.

## 6. Online Banking Channel

- 6.1 You may view, but not operate, an Account

using our Online Banking Channel subject to the Special Terms and Conditions for that Service.

- 6.2 Not all the facilities offered through the Online Banking Channel are available in relation to an Account.

## SECTION C

### Markets Fixed Term Deposit Account

The General Terms and Conditions - Large Corporates & Institutions (the “**General Terms and Conditions**”) and this Part 3, Section C of the Accounts Booklet (the “**Special Terms and Conditions**”) apply to the Account (as defined below) and Services. Unless otherwise stated below, where any Special Terms and Conditions are not consistent with the General Terms and Conditions then the Special Terms and Conditions will prevail to the extent of that inconsistency in relation to the relevant Account or Service.

#### Definitions

Defined terms used in these Special Terms and Conditions shall have the meanings given to them in the General Terms and Conditions, unless otherwise defined herein. In these Special Terms and Conditions:

“**Account**” means a Markets Fixed Term Deposit Account opened by the Account Holder with us. An Account can be opened in euro or another acceptable currency;

“**Confirmation**” means a letter confirming the

amount of the deposit, the Fixed Term of the deposit and the interest rate that will apply. The Confirmation is issued on the day the deposit is placed with us and on each subsequent Rollover date;

“**Fixed Term**” or “**Term**” means the term that is set out in the Confirmation;

“**Maturity Date**” means the date on which the Fixed Term, as set out in the Confirmation, ends or will end; and

“**Rollover**” means the automatic reinvestment of the balance in the Account (including capital and interest) on the Maturity Date on the basis of the terms set out in the Confirmation that is issued to you at the Maturity Date. Rollover will apply unless we receive your contrary instructions in accordance with clause 3.5 of these Special Terms and Conditions.

#### 1. Opening an Account

The Account is available only to Corporate Customers.

#### 2. Cancellation rights

Cancellation rights, as set out in clause 19 of Part 2 of the General Terms and Conditions do not apply to the Account. You will have no right

to cancel this Agreement once the Fixed Term has commenced.

#### 3. Operation of the Account

3.1 The Account is available for a Fixed Term of either:

- (a) overnight;
- (b) one, two or three weeks;
- (c) one, two, three, four, five, six, seven, eight, nine, ten, eleven or twelve months or;
- (d) for any term ending on a specified date as selected by you (subject to a maximum term of one year).

3.2 The minimum deposit required to open and maintain an Account is €500,000 (five hundred thousand euro) or its currency equivalent. There is no maximum limit to the amount you can invest. We may agree to accept an opening deposit less than the specified minimum at our discretion.

3.3 Deposits must be made in cleared funds by transfer from another account where the funds have cleared.

3.4 Deposits are only accepted on the date that the Account is opened or on the

Maturity Date if the balance in the Account is rolled over for another Term. Further deposits cannot otherwise be made to your Account but you can open more than one Account.

- 3.5 Unless we receive your written or verbal (by telephoning the Bank on 01 523 3100) instructions prior to 2pm on the Maturity Date, we will Rollover the balance in your Account (including capital and any interest that has been credited to the Account) for a further Fixed Term (being of the same duration as the Fixed Term that applied prior to the Maturity Date). On Rollover the rate will be the rate that is the prevailing rate being offered by the Bank for the Account on that date. You will be sent a Confirmation. You must advise us immediately if any Confirmation or other communication from us contains any information with which you disagree.
- 3.6 Withdrawals can normally only be made on the Maturity Date. In special circumstances, you may apply to close the Account (or, in the case only of an Account denominated in euro, apply to make a withdrawal from the Account) before the

Maturity Date. An early withdrawal charge is payable in the event of early withdrawal or closure. The early withdrawal charge will consist of a funding cost that is based on movements in the interest rate market. In addition, an administration fee may be applied. These costs will be advised to you at the time and may result in you not achieving the rate of return as published.

- 3.7 We reserve the right to bring to an end any fixed deposit period at such day as we may select.

#### **4. Interest Rates**

- 4.1 Interest rates payable on Accounts are fixed at the date of receipt of the initial lodgement and thereafter at each Maturity Date.
- 4.2 You will be advised of the interest rate that will apply to your Account in the Confirmation. This rate will apply for the Fixed Term.
- 4.3 Information about current interest rates may be obtained from the Bank by telephoning 01 523 3100.
- 4.4 Credit Interest accrues on a daily basis at the agreed rate and is applied to credit balances on an Account on the Maturity Date.

Negative Interest may be payable by you to us and apply to the credit balances on an Account, pursuant to, and be calculated and be payable by you to us in accordance with clause 15.3 of Part 2 of the General Terms and Conditions.

#### **5. Statements**

- 5.1 Statements are not issued for these Accounts. You will only receive a Confirmation for these Accounts. You must advise us immediately if any Confirmation contains any information with which you disagree.

#### **6. Online Banking Channel**

- 6.1 You may view, but not operate, an Account using our Online Banking Channel subject to the Special Terms and Conditions for that Service.
- 6.2 Not all the facilities offered through our Online Banking Channel are available in relation to an Account.

Danske Bank A/S (trading as Danske Bank),  
is authorised by The Danish FSA in Denmark and is regulated  
by the Central Bank of Ireland for conduct of business rules.  
[www.danskebank.ie](http://www.danskebank.ie)