



**Kilcock**  
Credit Union

# FIXED TERM DEPOSIT ACCOUNT

APPLICATION FORM & TERMS AND CONDITIONS



# TERMS & CONDITIONS

## Fixed Term Deposit Account

### IMPORTANT INFORMATION

This is a 2-Year Fixed Term Deposit.

Closing Date: 30th June 2025.

Interest Rate: 2.0% p.a. (AER 2.0%).

Interest accrues from 1st July 2025.

Interest subject to D.I.R.T. (deducted at source).

Interest payments made annually.

Subject to clause 3.1 below if you invest in this Fixed Term Deposit you will not have access to your money until 1st July 2027.

### 1. Definitions

1.1 AER – Annual Equivalent Rate shows what the interest rate would be if the interest was compounded and applied each year (instead of monthly or over any other period).

1.2 Applicant – the name of the individual, or individuals in the case of a Joint Account, who is Member of Kilcock Credit Union (the "Credit Union") and who holds a Regular Shares Account;

1.3 Closing Date – the final date on which the Credit Union will accept Members' deposits;

1.4 Commencement Date – the date on which the Fixed Terms Deposit will begin to generate interest;

1.5 Credit Union Rules – means the Rules of the Credit Union as registered with the Central Bank of Ireland;

1.6 Fixed Term Deposit – a deposit made with the Credit Union for a maximum of two (2) years and on which the Credit Union has agreed to pay a rate of return at the percentage interest rate quoted per annum;

1.7 Fund – the accumulated value of all the Fixed Terms Deposit made by Members;

1.8 Interest Rate – the percentage rate of interest being paid by the Credit Union per annum on the Fixed Term Deposit;

1.9 Member – an individual, or individuals in the case of a joint membership, who holds a minimum of ten (10) Euros in their Regular Shares Account and qualifies in all other respects as a Member of the Credit Union in accordance with the Membership Policy of the Credit Union;

1.10 Subscription – also referred to as a 'deposit', is the amount deposited by each Member.

### 2. Qualifying and Other Conditions

2.1 The Fixed Term Deposit is open to existing Members and persons who have not already joined. Persons who have not already joined must make a Membership Application, provide the relevant supporting documentation and meet the relevant qualifying criteria for membership. An application to join can be made in office or by following this link: <https://kilcu.ie/membership>



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- 2.2 Applicants must be at least 16 years of age, complete the relevant Application Form and provide whatever identification documents may be requested by the Credit Union;
- 2.3 The maximum Fund value when all subscriptions have been received by the closing date will be €1,000,000. If oversubscribed, allocations will be made on a first come-first served basis;
- 2.4 The minimum subscription is €5,000 and the maximum subscription is €65,000;
- 2.5 Each Member's deposit is covered under the terms of the Deposit Guarantee Scheme as administered by the Central Bank of Ireland. For information on this Scheme go to: <https://kilcu.ie/other-services/forms-notice>
- 2.6 No additional deposits can be made after the Commencement Date;
- 2.7 This Fixed Term Deposit will not be subject to fees or charges;
- 2.8 Interest will be paid following each anniversary to the Member's Regular Shares Account.
- 2.9 To qualify for interest payments in year one, deposits must be held for a minimum period of one year. To qualify for interest payments in year 2, deposits must be held for a duration of two years.

### 3. Access to Funds

- 3.1 Deposits must be committed for the full 2-year term. Whilst depositors may request access to some or all of their funds prior to maturity, the Credit Union reserves the right to decline such requests at its absolute discretion.
- 3.2 In event of the death of a Member during the term of their Fixed Term Deposit, funds will be released, along with any accrued interest, subject to a formal request of an Executor/Personal Administrator being received. Failing such request the Fixed Term Deposit will run to maturity.

### 4. Other Considerations

- 4.1 Members may request to withdraw their commitment to place funds in the Fixed Term Deposit, but such a request must be received no later than 3 working days prior to the Closing Date;
- 4.2 Members will be able to view, and only view, their Fixed Term Deposits, and access their statements online if they have an online account with the Credit Union, those that do not have an online account must contact the Credit Union if they require such access;
- 4.3 On maturity of the Fixed Term Deposit, funds will be returned to the Member's Regular Shares Account;
- 4.4 The Fixed Term Deposit is not eligible to participate in the Loan Protection and Life Savings Scheme, or Death Benefit Insurance Scheme.

### 5. Governing Law and Interpretation

- 5.1 The operation of the Fixed Term Deposit Account will be governed by and interpreted in accordance with the laws of the Republic of Ireland.

# FIXED TERM DEPOSIT ACCOUNT APPLICATION FORM



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## 1. PERSONAL DETAILS

APPLICANT 1

Name

Address

Member No

Mobile No

Email

DoB

## 1. PERSONAL DETAILS

APPLICANT 2 (IF JOINT APPLICATION)

Name

Address

Member No

Mobile No

Email

DoB

## 2. DEPOSIT AMOUNT

€

(Minimum €5,000 / Maximum €65,000)

## 3. DECLARATION AND SIGNATURE

I/we hereby apply to invest in a Fixed Term Deposit Account in the amount stated above. I/we acknowledge I/we have read and understand the Terms and Conditions provided with this Form.

Applicant 1   
Signature

Applicant 2   
Signature

### OFFICE USE ONLY

Date Application Form Received:

Member Documentation On File: ID ☐ POA ☐ PPSN ☐

Signed (CU Official):

WARNING: SUBJECT TO CLAUSE 3.1 OF THE TERMS AND CONDITIONS, YOU WILL NOT HAVE ACCESS TO YOUR MONEY UNTIL  
1ST JULY 2027

**Kilcock-Kilcloon and District Credit Union Limited, trading as Kilcock Credit Union, is regulated by the Central Bank of Ireland (344CU) and is authorised as an investment business for the provision of investment intermediary services (C13889).**