



Switching your
current account
to AIB

Welcome to AIB

We offer you all the benefits you would expect from your bank; a great range of quality products and services, **efficient friendly service, access to a financial adviser** and the flexibility that means you can do your banking your way—in your **branch, online or by phone.**

It's so **easy** to join us. We make it **quick and simple** so you can start banking with us right away.



10 great reasons to be with us

Whatever your needs, and whatever stage you are at in life, we have accounts to suit you.

- 1** **170 branches, you'll find their contact details** on our website, www.aib.ie.
- 2** **Flexibility** to manage your account day and night with AIB Phone & Internet Banking and Mobile Banking.
- 3** **Excellent service**—friendly people always ready to help.
- 4** **Great options** for your everyday banking—we've a bank account to suit you.
- 5** **With your AIB Debit Card** you can get cash out at over 4,000 ATMs nationwide and get cash back when you buy something in a shop. You can also access cash at your local Post Office with your AIB Debit Card. You can apply for your own card once you are 16, or with your parent or guardian's permission, if under 16.
- 6** **Regular** and lump sum savings options to help you make the most of your money.
- 7** **Loans**—quick decisions and flexible repayments on personal loans.
- 8** **Mortgage Advisors** in every branch.
- 9** **Insurance solutions** so that whatever happens, you and your family may be covered.
- 10** **Financial Advisers** in every branch to guide you through our range of investment, pension and protection options.

Savings interest rates are subject to Deposit Interest Retention Tax (D.I.R.T.) at the prevailing rate (for detailed information visit www.revenue.ie). AIB Insurance Services Ltd is regulated by the Central Bank of Ireland.

Allied Irish Banks, p.l.c. is tied to AIB life for life and pensions business.

Allied Irish Banks, p.l.c. is regulated by the Central Bank of Ireland.

Saol Assurance d.a.c., trading as AIB life, is regulated by the Central Bank of Ireland.

Thinking of switching?

Just follow these three easy steps to move to your new AIB current account.

1

Get in touch

Contact any of our branches (contact details are on our website). If you have questions you can phone us on **0818 300 245** or, if you are calling from outside ROI, on **+353 818 300 245** (lines open: 9:00 to 17:00 Monday to Friday) or click on **www.aib.ie**



2

To comply with legislation you will need to provide us with documents that prove your identity and where you permanently live. We'll let you know what documents you need to give us.



3

Sign the application form and we will do the rest.

What we do

We'll open your new current account, set you up on AIB Phone & Internet Banking and send you your current account details.

Next, we'll set up all your active standing orders on your new AIB account to meet the transfer date we agree between us.

For direct debits the bank you are switching from will contact your direct debit originators to tell them our details. Please see pages 11-12 of this booklet for more.



Compare our Current Accounts

We offer five types of personal current accounts. Whichever one is right for you depends on what stage you are at in life. Here's more detail on what we offer. There's also more information on pages 6 and 7.

	Personal Bank Account	Graduate Account	AIB Advantage Account
Who is it for?	Customers over 16 years and not in full time education.	You can open this for up to two years after graduating from full-time third level education.	Customers aged 66 or over. Accounts can be sole or joint but everyone on a joint account must be aged 66 or over to open this account.
Benefits	<ul style="list-style-type: none"> Use your account to pay bills through AIB Phone & Internet Banking, AIB Mobile Banking or in any AIB branch Send money from your account worldwide through AIB Internet Banking or in any AIB branch Top up any major mobile phone companies. 	<ul style="list-style-type: none"> Up to €1,000 interest free overdraft. We charge our Standard Variable 'A' Overdraft Reference Rate for any overdrafts over €1,000 we agree to No overdraft fee <p>The AIB Graduate Account is available for a maximum period of two years. After this, we automatically convert this account to a Personal Bank Account.</p>	<ul style="list-style-type: none"> Use your account to pay bills through AIB Phone & Internet Banking, AIB Mobile Banking or in any AIB branch. Send money from your account worldwide through AIB Internet Banking or in any AIB branch. Top up any major mobile phone companies.
Maintenance and Transaction Free Banking*	✓ You can bank free of maintenance and transaction fees on your current account while your AIB Mortgage is being paid from that account.	✓ Automatically qualify.	✓ Automatically qualify.

Key Features	Personal Bank Account	Graduate Account	AIB Advantage Account
AIB Debit Card	✓	✓	✓
AIB Phone & Internet Banking	✓	✓	✓
Direct Debits	✓	✓	✓
Standing Orders	✓	✓	✓
Cheque Book	✓	✓	✓
Lodgement Book	✓	✓	✓
eStatements	✓	✓	✓
Overdraft	✓	✓	✓
Authorised Overdraft Interest Rate*	11.85%	Overdrafts over €1,000 will attract 11.85%	11.85%




Government Stamp Duty will be charged at a rate of €0.12 per ATM transaction. Government Stamp Duty only applies to ATM transactions carried out within Ireland (excluding Northern Ireland). This charge is capped at €2.50 if you only use your debit card for ATM transactions and capped at €5 if you use your debit card for both purchases and ATM transactions. Government Stamp Duty charge on debit cards is applied in January, for the previous year.

* Terms and conditions apply. Credit is subject to repayment capacity and financial status and are not available if you are under 18. We charge debit interest at our Standard Variable 'A' Overdraft Reference Rate. Details of our interest rates and related charges are available at any AIB branch, on our website www.aib.ie or by phone **0818 724 725**, or if you are calling from abroad, **+353 1771 2424**.

Fees, charges and interest rates are correct at 18/10/2022.

These rates are subject to change.

Our Youth Current Accounts

	Student Account (2nd Level)	Student Plus Account (3rd Level)
Who is it for?	Students between the ages of 12 and 18 who are in part time or full time second level education.	Anyone enrolling or enrolled in any full time third level educational course. Courses must be for a minimum of one academic year.
Benefits	<ul style="list-style-type: none"> • We will pay the annual Government Stamp Duty on any AIB Debit Card on this account • Top up any major mobile phone companies • No commission charges when you buy or sell foreign currency in branch. 	<ul style="list-style-type: none"> • Up to €1,500 interest free overdraft. We charge our Standard Variable 'A' Overdraft Reference Rate for any overdrafts over €1,500 we agree to • Reduced rate personal loans - discount off the Bank's Standard Variable 'A' Loan Reference Rate • No commission charges when you buy or sell foreign currency in branch • The Student MasterCard • No overdraft fee • Top up any major mobile phone companies <p>To get any of these benefits you must identify yourself as an AIB Student Plus Account holder and ask for the benefit at the time you open the account or transact on it.</p>
Maintenance and Transaction Free Banking.	 Automatically qualify	 Automatically qualify
Key Features		
AIB Debit Card	You must be 16 years to apply for an AIB Debit Card, or if under 16 years, have written consent of parent/guardian.	

	Student Account (2nd Level)	Student Plus Account (3rd Level)
AIB Phone & Internet Banking	✓	✓
Direct Debits	✓	✓
Standing Orders	✓	✓
Cheque Book	X	X
Lodgement Book	✓	✓
eStatements	✓	✓
Overdraft	X	✓
Authorised Overdraft Rate**	X	Overdrafts over €1,500 will attract 11.85%
Credit Interest Rate***	X	X

Government Stamp Duty will be charged at a rate of €0.12 per ATM transaction. Government Stamp Duty only applies to ATM transactions carried out within Ireland (excluding Northern Ireland). This charge is capped at €2.50 if you only use your debit card for ATM transactions and capped at €5 if you use your debit card for both purchases and ATM transactions. Government Stamp Duty charge on debit cards is applied in January, for the previous year.

* Certain other charges may still apply. Please see our booklet 'A Guide to Fees and Charges for Personal Accounts' for details, a copy of which is included at the back of this brochure.

** Terms and conditions apply. Credit is subject to repayment capacity and financial status and are not available if you are under 18. We charge debit interest at our Standard Variable 'A' Overdraft Reference Rate. Details of our current interest rates and related charges are available at any AIB branch, on our website www.aib.ie or by phone **0818 724 725**, or if you are calling from abroad, **+353 1771 2424**.

***Terms and conditions apply. A.E.R. is the Annual Equivalent Rate. Interest is subject to Deposit Interest Retention Tax (D.I.R.T.) at the prevailing rate.

**Fees, charges and interest rates are correct at 18/10/2022.
These rates are subject to change.**

Here's how...

A step-by-step guide to switching your personal current account to us.

A Code of Conduct on the Switching of Payment Accounts with Payment Service Providers was introduced to make it easier for customers to switch from one bank to another. The Code sets out two options for personal customers:

Option A: Switch your personal current account to a new bank and close your current account with your old bank;

Or

Option B: Switch all your active direct debits and standing orders to a new current account at another bank—but keep your current account open at your old bank.



One of us will take time to help you through this process. We will give you your new bank current account details and any information you need about us.

Option A

Switch your personal current account to us
and close your old account

Step 1

Opening your new personal current account

The first step in making the switch is to open a personal current account with us. We will open your current account as soon as we have everything we need.

A couple of things to bear in mind before opening a personal current account:

- Before you transfer any negative balance to us, we'll have to agree to it.
- We have to approve allowing any credit on the account.

Remember your Identity document

- To comply with legislation we will need to see documents that prove your identity and where you permanently live.



We accept these documents as proof of:

Identity –

A certified copy of any one of your in-date photo IDs:

- Passport,
- EU/EEA Driver's Licence, or
- EU National Identity Card (front and back).

Home address –

- An original or certified copy of any two of these, dated in the last six months:
- A bill from a phone, gas, electricity, heating, or waste company
- A statement or letter, from a regulated bank, building society, credit card, or insurance company.

Please talk to one of us at Your local AIB branch (contact details of our branches are available on our website www.aib.ie) if you do not have any of the documents above.

Step 2

Preparing to Switch

Planning will help your switch go smoothly.

Here is what you can do to prepare:

- Choose a date for making the switch when there is low activity on your current account: this will minimise the level of disruption to your account. We will meet your preferred switching date
- Complete the form enclosed in this pack, your signature on both sections of this form will authorise us and your old bank to switch your personal current accounts
- Tell your employer or anyone lodging into your personal current account e.g. children's allowance—we have included sample letters in this pack
- If you have any direct debits for outside of Ireland, you will need to contact the direct debit originator and give them your new AIB personal current account details ie.: Bank Identifier Code (BIC) and International Bank Account Number (IBAN)
- Various utility and service providers offer customers the option to pay with your debit card rather than your account details. If you use this option, you have to contact any providers where you have this payment method and tell them your new account details.

Cheques and Cash

- You need to stop using any bank card(s) or cheque book(s) on your old personal current account from the switching date you agree with us
- Make sure all cheques you wrote on your old personal current account have gone through: if we get one of your cheques after the account is closed we will not pay it and we will return it to you marked “**Account Switched**” or “**Account Closed**” or “**Account Transferred**”. If you have written any cheques, you may want to contact the payee(s) and make alternative payment arrangements

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- Destroy any old bank cards by cutting them in two and returning them to your old bank
 - Send any unused cheques on your old personal account back to your old bank: you may be entitled to a refund of Stamp Duty, so be sure you ask.

Step 3

Making the Switch

Now that you have all the ground work completed, you can hand it over to the banks:

- We will send your switching form to your old bank to arrange for them to close your account
- Your old bank will:
 - Send a list of all your active direct debits and standing orders to us and a copy to you for checking
 - Inform your direct debit originators within Ireland of your new AIB personal current account details and ask them to amend your details
 - Refund any stamp duty on unused cheques which you have returned
 - Add any charges/interest due to your current account
 - Transfer the balance on your current account(s) to your new AIB current account(s)
 - Close your old current account(s)
 - Send you a closing statement for your account(s)—if applicable

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- We will set up your standing orders on your current account(s) as soon as we receive the list from your old bank
 - It is up to you and your Direct Debit originators to ensure all active direct debits come from your new AIB account. We rely on them to ask us to pay from your account by direct debit
 - We will send you your new bank card(s)
 - We will send you a new cheque book if there is one on your account
 - We'll have you switched over within ten business days.

During the switch period, make sure you have enough money in your new and old current accounts to cover any transactions, including standing orders, direct debits, cheques, interest, fees and charges.

Step 4

Up and Running

You can now start using your new AIB current account.

- Your old current account(s) with your old bank, are now closed
- You will receive a copy of the relevant terms and conditions for your new current account and details of any standard fees and charges we apply to your new current account.

When you switch your current account(s), the Switching Code entitles you to ask your old bank for a statement of your personal current account(s) for the previous 12 months. If this statement is not available to you electronically, the bank will provide you with a printed copy, free of charge. You must tell them at the time of your request that you have switched your account to another Bank.

Option B

Switch all your active direct debits and standing orders to your new/existing AIB current account—but keep your old account(s) open with your old bank.

When you choose this option, your current account balance stays in your current account at your old bank but your active direct debits and standing orders switch to your current account with us. Most of the steps described for Option A also apply here, but there are a few differences:

If you want to switch from a payment account with basic features to one of our current accounts you may do so but you will have to select Option A (full closure) on the Account Transfer Form. It is not possible to switch in to an AIB Basic Bank account.

Step 1

Completing the form: Personal Current Account Switching to AIB

The first step in making the switch is to fill in the form enclosed in this pack and selecting Option B. Then:

- Tell us that you want to switch all your active direct debits and standing orders to your current account with us
- Specify your preferred switching date: ideally a time of low activity in your personal current account at your old bank account so the chance of disruption is minimised. We will meet your preferred switching date.

When you choose this option, your current account in your old bank remains open and any balance stays there—also, the terms and conditions of the account in your old bank will still apply.

Step 2

Planning the Switch

With some planning and checking, your switch can be smooth and swift:

- Tell your employer or anyone lodging into your old personal current account, by standing order or other electronic means, that your account details have changed. e.g. children's allowance—we have included sample letters in this pack

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- If you are a direct debit originator (someone pays you by direct debit) you should arrange to change your bank if necessary
 - Your old bank will give the details of your new account with us to anyone you pay by direct debit within Ireland. The next direct debit from them should come from your new account with us. There may be a period where the next direct debit has already been sent to your old account, therefore the switch will take place for the next direct debit. You will have to tell anyone you pay by direct debit outside Ireland yourself and give them your IBAN and BIC
 - Various utility and service providers offer customers the option to pay with your debit card rather than your account details. If you use this option, you have to contact any providers where you have this payment method and tell them your new account details.

Step 3

Making the Switch

Now that you've done the groundwork, you can hand it over to the banks:

- We will send your switching form to your old bank to arrange for the transfer of all your active direct debits and standing orders to your AIB personal current account with us
- Your old bank will then send us a list of your direct debits and standing orders—and a copy to you
- We will set up your standing orders on your new current account as soon as we receive the list from your old bank

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- Your old bank will give the details of your new account with us to anyone you pay by direct debit in Ireland. The next direct debit should come through to your new current account with us. There may be a period where the next direct debit has already been sent to your old account, so the switch will take place for the next direct debit
 - You will have to tell anyone you pay by direct debit outside Ireland yourself and give them your IBAN and BIC.

Step 4

Up and Running

- You and the direct debit originators have to set them up on your new account. All direct debit originators should amend their records and submit the new details to AIB for processing
- All switched standing orders will be set up on your new AIB personal current account
- Your personal current account with your old bank will remain open and any balance remains in the account
- Any cards on your personal current account in your old bank, will remain active unless you choose to cancel them: remember that you will pay Stamp Duty for every bank card you have.

When you switch your current account(s), the Switching Code entitles you to ask your old bank for a statement of your personal current account(s) for the previous 12 months. If this statement is not available to you electronically, the bank will provide you with a printed copy, free of charge. You must tell them at the time of your request that you have switched your account to another Bank.

When switching...

- ✓ One of us will take the time to help you through this process
- ✓ Keep an eye on both current accounts until this process is completed
- ✓ Pick a switching date for the switch to take place when there is least activity on your current account. During the transfer make sure you have enough money in your new and old current accounts to cover any transactions
- ✓ Under the Code of Conduct for the Switching of Payment Accounts with Payment Service Providers 2016, the old bank must move your account within seven working days of the switching date and the new bank must open your new account within 10 working days of the switching date.
- ✓ If you choose to close your old current account (i.e. Option A) please do not use your old cards or cheque book once the switching process has started. Any cheques presented on your old bank current account after it has been closed will not be paid
- ✓ AIB Personal Current Accounts outlined in this brochure can accept and make Single Euro Payments Area (SEPA) payments (see page 17 for explanation of SEPA payments).

Some terms explained...

Standing Order

The account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer's account to another account, for example, a payment to a savings or loan account.

Direct Debit

The customer gives permission to someone else to instruct their bank to transfer money from the customer's account to that recipient. The bank then transfers money to the recipient on a date or dates agreed by the customer and the recipient. The amount may vary. Some examples include: telephone, gas, electricity, mortgage repayments, insurance premiums.

Switching Date

Switching Date means the date agreed by the consumer and the bank for the switch process to begin.

Direct Debit Originator

An Originator is a company or organisation that is authorised by you to take direct debits from your account. Typically they are utilities such as electricity, gas and telephone companies.

The Single Euro Payments Area

SEPA aims to make all electronic cross-border payments in euro between the 31 participating countries as easy, inexpensive and secure as national payments are today. Under SEPA a customer can make electronic payments to any beneficiary located anywhere in the euro area using a single bank account and a single set of payment instructions. This means making a payment from Dublin to Dusseldorf will cost the same as from Dublin to Dingle, and will take the same time.

SEPA Direct Debit Originators

Under the SEPA Scheme, for instance, if you have a property in Spain, you can pay the utility bills to the Spanish utility companies directly from your Irish account. However as these direct debit originators outside of Ireland are not within the scope of the Account Switching Code, you will need to tell them yourself of the changes to be made to your account details.

Complaints

If you are not happy with our switching service, you have the right to complain and you may do so by writing to our Customer Support Centre at AIB Bank House, 106 – 108 O’Connell Street, Limerick, V94 TD43. If you complain and are not satisfied with our final response you may take your complaint to the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Deposit Guarantee Scheme

We are a member of the Deposit Guarantee Scheme administered by the Central Bank of Ireland. The Deposit Guarantee Scheme protects depositors in the event of a credit institution failing. The maximum amount payable is €100,000 per credit institution in respect of all eligible deposits held by one depositor.

For further information on the Deposit Guarantee Scheme and on what eligible deposits are protected please see www.aib.ie/help-and-guidance/deposit-guarantee-scheme and www.depositguarantee.ie

Letter telling your employer about your new account details



To the Accounts/Payroll Department

Company Name:

Company Address:

Name:

Staff Number (if applicable):

Your home address:

Date: Day / Month / Year

Dear Sir/Madam,
Please arrange for my salary to be paid to my new bank account, with immediate effect, as detailed below:

Bank Name:

Branch Address:

Sort Code: 9 3 - -

Account Number:

IBAN :

Name of Account Holder:

Your signature

Your name printed

Letter to other organisations that pay
into your account
(photocopy if necessary)



To the Accounts Department

Company Name:

Company Address:

Reference Number
(if applicable):

Date: Day / Month / Year

Request to pay to new current account

Dear Sir/Madam,
Please arrange for my/our payments to be paid to my/our new bank account, with immediate effect, as detailed below:

Bank Name: A I B

Branch Address:

Sort Code: 9 3 - -

Account Number:

Name of
Account Holder(s):

Your signature(s):

Your name(s) printed:

Your address:



Personal Current Account Switching to AIB



Please Print in BLOCK CAPITALS

Old Bank Name & Address

Customer Name(s)

Address

Telephone Mobile

New Bank and Account Details

AIB

Address

Contact Name

Telephone

Sort Code - -

Account No.

Account No.

Account No.

BIC (Bank Identifier Code – 8 to 11 characters)

IBAN (International Bank A/C Number – 22 to 34 characters)

IBAN (International Bank A/C Number – 22 to 34 characters)

IBAN (International Bank A/C Number – 22 to 34 characters)

Old Bank and Account Details

Bank

Address

Contact Name

Telephone

Sort Code - -

Account No.

Account No.

Account No.

BIC (Bank Identifier Code – 8 to 11 characters)

IBAN (International Bank A/C Number – 22 to 34 characters)

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Preferred Switching Date Day / Month / Year (customers preferred date for switching process to begin - ensure there is low activity on the account on the chosen day)

Option A: I would like my "Old" Account to be closed (tick box if yes)

Or Option B*: I would like my "Old" Account to remain open (tick box if yes)

* If the account you are switching from is a payment account with basic features, you must select Option A (full closure), as you are not allowed to hold a payment account with basic features and another payment account at any one time.

Account Switching to AIB

To: The Manager, "Old" Bank

1. I/We hereby request and authorise you to prepare and supply to AIB and to me/us a schedule of active direct debit instruction details direct debits and active standing order details ("the Schedule") held by you in relation to each of my/our current account(s) at your branch as listed above. Please send this schedule to: AIB, Current Account Switch Team, Unit 33 Blackthorn Road, Sandyford Business Park, Dublin, D18E9T3 and send copy to me/us at the above address.
- 2.1. If I/we have indicated above by ticking the box for Option A that I/we would like my/our "Old" Current Account to be closed, then;
 - a. Please transfer the remaining balance of my/our current account(s) to AIB (and to the current account thereat) as listed above as soon as all other normal procedures for account switching are completed. Once this switch is completed, I/we instruct you to close my/our current account(s) in your bank.
 - b. I/we undertake to destroy and return cards and return cheque books on the current account(s) directly to the "Old" Bank.
 - c. If the balance is overdrawn, I/we hereby authorise you to seek clearance for the said balance against AIB before transferring the balance in the usual manner to AIB for my/our current account.
 - d. I/we understand that you will redirect any debit card transactions presented on my/our "Old" current account(s) to my/our AIB current account(s).
 - e. I/we acknowledge that cheques, active direct debits and other items which are presented for payment on the "Old" Current Account(s) after the date of transfer will be returned unpaid marked "Account Switched", "Account Closed" or "Account Transferred"
- 2.2. If I/we have indicated above by ticking the box for Option B that I/we would like my/our "Old" Current Account to remain open then my/our current account balance remains in the current account(s) held by "Old" Bank and my/our active direct debits and standing orders switch to my/our new current account with AIB.

Please notify the originators of all active direct debits on the Schedule of the details of the above transfer and provide to them my new current account details as soon as practicable following receipt of this request. I understand that I must personally contact SEPA direct debit originator(s) outside of the Republic of Ireland and arrange to transfer the direct debit(s) to my new current account.

Customer signature(s)

Date / /

To: The Manager, AIB

1. On receipt of the Schedule as described above, I/we authorise you to pay active direct debits and standing orders as so listed in the Schedule on and out of my/our current account(s) with your branch as listed above (and in accordance with the bank mandate applicable to that current account). I/we will inform you in writing if I/we wish to amend or cancel any part of this instruction.
2. If I/we have indicated that I/we wish my "Old" Current Account to be closed then;
 - a. If my/our balance at the "Old" Bank is overdrawn, I/we authorise you to pay for my/our account the amount of such overdrawn balance as is transferred to you by the "Old" Bank.
 - b. I/we request and authorise you to apply and pay any debit card transactions redirected to you from my/our "Old" Bank, to my/our new current account(s) in accordance with the Terms and Conditions applying to my/our current account(s).

Customer signature(s)

Date / /

Note: Any card(s) held on the "old" bank current account must be cut in two and returned directly with any cheque book(s) to the "old" bank if Option A is chosen.

Branch. Phone. Online.
Call **0818 300 245**
or, if you are calling from outside of ROI,
call **+353 818 300 245**,
Drop in to any branch
or Click on **www.aib.ie**
(contact details for each of our branches
are available on our website, **www.aib.ie**)

