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# Notice to customers about changes to our terms and conditions.

We're updating our terms and conditions.  
The changes will apply from 9 January 2025.

# Why are we doing this?

The updates are because of SEPA Instant Credit Transfers Regulation 2024;



## Where can I get my new terms and conditions?

To see your new terms and conditions that will apply from 9 January 2025 please go to our website [www.aibni.co.uk/business/our-products/current-accounts/euro-current-account](http://www.aibni.co.uk/business/our-products/current-accounts/euro-current-account) or visit your nearest branch.

# What do I need to do?

Please take some time to read this information and keep for future reference. You will also find our full set of new terms and conditions which will apply from 9 January 2025 on [www.aibni.co.uk/business/our-products/current-accounts/euro-current-account](http://www.aibni.co.uk/business/our-products/current-accounts/euro-current-account).

If you have a question, please refer to our customer questions and answers on [www.aibni.co.uk](http://www.aibni.co.uk) or call us on **0345 6005 925** (Monday-Friday 09:00-17:00, excluding bank holidays).

To accept these changes, you do not need to do anything, and you can continue to use your account(s) and services. We appreciate your business, but if you do not want to accept the changes, you have the option, free of charge, to close your Account, clearing anything you owe on it first, or let us know that you are ending your agreement with us. You can do so by writing to or visiting your nearest AIB Branch. If we do not hear from you before 9 January 2025, these changes will apply to your Accounts and/or services.

# SEPA Instant Credit Transfers Regulation 2024

From 9 January 2025, you will be able to receive SEPA instant payments from other payment service providers in euro to your payment Account(s).

A SEPA Instant Credit Transfer sometimes known as a SEPA instant payment, means that you can receive money to your payment account at any time within 10 seconds of the payment being made, even at weekends, and on bank holidays. There are a few exceptions to this such as times when the system is unavailable due to planned maintenance.

## What terms and conditions are changing?

The terms and conditions for the following payment account is changing for incoming SEPA Instant Credit Transfers:

→ AIB (NI) Euro Account

## What changes have we made to the terms and conditions relating to the account listed above?

The following definitions have been added to provide for incoming instant credit transfers:

**“Calendar Day”** means any day of the year from January 1st to December 31st inclusive, regardless of whether it is a Banking Day or any other day;

**“Credit Transfer”** means the account provider transfers money, on the instruction of the customer, from the customer’s account to another account; (for the avoidance of doubt, this does not include an Instant Credit Transfer;

**“Instant Credit Transfer”** also known as an Instant Payment or a SEPA Instant Credit Transfer, means a transfer to your Account in euro, which can be executed immediately by the account provider on any Calendar Day.

**“Value date”** means the date by which we take account of any item paid into your Account, or any item paid out of your Account, when we work out any relevant interest

The following definition has been amended to provide for incoming instant credit transfers:

**“Direct Debit”** means a Payment Service provided to you by us whereby you permit someone else (recipient) to instruct the Payment Service Provider to transfer money from your Account to that recipient. The Payment Service Provider then transfers money to the recipient on a date or dates agreed by you and the recipient. The amount may vary.

The following definitions have been removed to provide for incoming instant credit transfers:

“**Black List**” means a list of Originators to which SEPA direct debit payments from the Payer account are not permitted;

“**SEPA Credit Transfer**” or “**SCT**” means which is a non-urgent Euro transfer to SEPA Countries.

The above definitions also apply to changes made to our “AIB (NI) Euro Business Current Account Guide”.

## What other changes apply to the terms and conditions for AIB (NI) Euro Account:

We have made changes to **Section B 1. Payments, Instant Credit Transfers** to make clear that an Instant Credit Transfer to your payment account can be processed on any Calendar Day and that cut-off times do not apply to Instant Credit Transfers, so that in general they can be received at any hour or day.

A new table called “**Instant Credit Transfers**” has been added to the Payments section which sets out key information about instant payments:

Method of Payment	Timeframe	Value determined for interest purposes	Maximum amount	Availability
Instant Credit Transfer, received by us at any time on a Calendar Day.	Available to use on the Calendar Day that the Instant Credit Transfer is received by us (subject to any refusal right of the Bank as set out in these terms and conditions).	The Calendar Day the funds are received by us. If the Calendar Day is not a Banking Day, the Bank may alternatively use the previous Banking Day or the next Banking Day, as appropriate.  For further details, please see your Account statement.	A maximum amount applies to Instant Credit Transfers.  Please contact us for more information.	Temporary restrictions and interruptions in service are possible, during which your Account may not be reachable for Instant Credit Transfers, for example due to planned maintenance where periods of non-availability are both foreseeable and short or to a planned downtime. We will notify you of these periods.

For statements issued after 9 January 2025.

## Updates to the AIB (NI) Euro Business Current Account Guide:

We have also updated our AIB(NI) Euro Business Current Account Guide to provide for incoming SEPA Instant Credit Transfers. SEPA Instant Credit Transfers have not resulted in the introduction of any new, or changes to existing customer fees or charges. Please see your account terms and conditions for more information or visit [www.aibni.co.uk/business/our-products/current-accounts/euro-current-account](http://www.aibni.co.uk/business/our-products/current-accounts/euro-current-account).

You can also visit your nearest branch.

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**Drop in to any branch, or visit**

**→ [www.aibni.co.uk/business/our-products/  
current-accounts/euro-current-account](http://www.aibni.co.uk/business/our-products/current-accounts/euro-current-account)**