



**General Terms and Conditions**  
**and**  
**Specific Conditions**

**Issued on Sunday 5 June 2016**



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## Definitions

Throughout the text of these General Terms and Conditions and the Specific Conditions, certain words and expressions have a specific meaning wherever they appear and these words and expressions have the following meanings:

‘Address’	the postal address last provided by you to us, including any changes of address notified by you to us under condition 20.5.
‘Agent’	a duly authorised person or body acting on behalf of the NTMA.
‘Agreement’	these General Terms and Conditions, the Specific Conditions and all other documents that otherwise become part of our agreement with you.
‘An Post’	An Post, acting as an Agent for State Savings Products (excluding Prize Bonds).
‘Application Form’	the application form or application process for the applicable Product.
‘Business Day’	Mondays to Fridays, excluding public holidays in Ireland.
‘condition’	in relation to these General Terms and Conditions, means any rule or condition.
‘Customer Service’	our customer service in respect of the State Savings Products, which can be reached by telephone 1850 30 50 60 /+353 1 705 7200 or text SMS to 0852 30 50 60, by post at State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2, or by email at <a href="mailto:Service@StateSavings.ie">Service@StateSavings.ie</a> or as otherwise posted on <a href="http://www.StateSavings.ie">www.StateSavings.ie</a> from time to time.
‘Early Redemption’	redemption of a Product prior to its Maturity Date whether in whole or in part.
‘General Terms and Conditions’	the terms and conditions set out in this document, comprising the rules, conditions and/or scheme applicable to the Products.
‘Holder’	has the meaning given to it below in the definition of ‘You’, ‘you’, ‘your’ or the ‘Holder’.
‘Joint Applicants’	individuals applying to jointly purchase a Product together. They will be joint owners of the Product.
‘Joint Holders’	Joint Applicants who purchase a Product and hold such Product as joint owners.
‘Maturity Date’	the date on which a Product matures, as set out in the Specific Conditions.
‘Minor’	an individual under the age of 18 years.
‘nominated parent or guardian’	has the meaning given to it in condition 1.1(c).
‘NTMA’	the National Treasury Management Agency.
‘Post Office’	any An Post post office in Ireland.
‘Principal Amount’	the principal amount of your holding of a Product outstanding at any time.
‘Products’	together, the Instalment Savings, the National Solidarity Bonds, the Savings Bonds, the Savings Certificates, Prize Bonds and any other State Savings products issued from time to time by the Minister for Finance acting through the NTMA to which these General Terms and Conditions are stated to apply in the relevant Specific Conditions, each a “Product”.
‘Register’	the register maintained by or on behalf of the NTMA with respect to each type of Product.
‘Registration Date’	means the date stated as the registration date on the confirmation of registration issued to you in accordance with condition 6.1.
‘Specific Conditions’	the product specific rules, conditions and/or scheme which apply to any State Savings Products.
‘State Savings’	State Savings is the brand name used by the NTMA to describe the range of State Savings Products.
‘State Savings Products’	means (a) the range of savings products offered by the Minister for Finance acting through the NTMA to personal savers, namely the Products; and (b) Deposit Accounts (POSB) governed by separate legislation.
‘Term’	where applicable to a Product, the duration of the Product as set out in the Specific Conditions.
‘Transaction’	any transaction in respect of a Product.
The Prize Bond Company	The Prize Bond Company Limited, acting as an Agent with respect to Prize Bonds.
‘We’, ‘we’, ‘Our’, ‘our’, ‘Us’ ‘us’	the National Treasury Management Agency and/or, as the context requires, its Agent(s).
‘Website’	<a href="http://www.StateSavings.ie">www.StateSavings.ie</a>
‘You’, ‘you’, ‘your’ or the ‘Holder’	the Product holder registered in the Register, including for the avoidance of doubt, each Joint Holder and any holder that is registered in the Register following a transfer of a Product in accordance with condition 17 (Death of a Holder).

# **General Terms and Conditions**

## **Application and Interpretation**

The Products are offered by the Minister for Finance acting through the NTMA pursuant to the powers conferred on the NTMA by the National Treasury Management Agency Act 1990 and the National Treasury Management Agency Act 1990 (Delegation of and Declaration as to Functions) Order 1990 (S.I. No. 277 of 1990).

In the event of a conflict or ambiguity arising between these General Terms and Conditions and the Specific Conditions, the Specific Conditions shall prevail. These General Terms and Conditions are effective from Sunday 5 June 2016 and apply to the Products to which these General Terms and Conditions are expressed to apply in the Specific Conditions. These General Terms and Conditions may be amended from time to time in accordance with condition 13 (Amendments to these General Terms and Conditions). These General Terms and Conditions only apply to Products offered on or after Sunday 5 June 2016.

## **1. Eligibility to make an application for purchase / ways to hold a Product**

1.1 Subject to condition 2 (Evidence of Identity) and condition 14 (Discretion), an application to purchase Products may be made by:

- (a) an individual (excluding a Minor) solely; or
- (b) Joint Applicants; or
- (c) a Minor, provided that a parent or guardian of such Minor either makes the application on the Minor's behalf or gives his or her written consent to the application. Such parent or guardian is referred to in these General Terms and Conditions as the 'nominated parent or guardian', and may only be substituted with his or her written consent or other documentary evidence of substitution acceptable to us; or
- (d) a charity registered with the Revenue Commissioners, an unincorporated body that does not carry on business, or a friendly society registered with the Registrar of Friendly Societies, using the specific Application Form for a charity, unincorporated body or friendly society; or
- (e) any of the persons referred to in (a) or (b) purchasing (whether as a gift or otherwise) Products to be held by other individual(s) or Minor(s) in which case such individual or Minor will be the Holder.

1.2 A Product may be held in the following ways:

- (a) solely by an individual; or
- (b) jointly by Joint Holders; or
- (c) solely by a, charity, unincorporated body or friendly society.

1.3 Products may not be purchased or held in the course of a trade.

## **2. Evidence of Identity**

2.1 For the purposes of the Agreement (including any Transaction) and for associated legal purposes, you are required to confirm your identity to us (namely your surname, first name, date of birth, Personal Public Service Number and Address).

2.2 We may verify your identity:

- (a) electronically (by reference to information supplied by you); or
- (b) manually (by reference to acceptable original or certified copy documentation supplied by you, which may include documents such as your current passport, current EU driving licence, recent utility bill, recent account statement from a bank, building society or credit union, and/or your Public Services Card or other official documentation issued to you by the Revenue Commissioners or the Department of Social Protection).

2.3 Where you have not provided evidence of your identity to our satisfaction, we will advise you and we will not proceed with your application to purchase the Product until evidence of your identity has been verified to our satisfaction. For the avoidance of doubt, no interest, bonus or other amount shall accrue in respect of a Product during the period when evidence of identity is being verified under this condition.

## **3. Personal Data**

3.1 The NTMA is the data controller (for the purpose of the Data Protection Acts 1988 and 2003) for all personal data supplied by you. The Minister for Finance and the NTMA are each a 'specified body' for the purposes of sections 262 to 270 and schedule 5 of the Social Welfare Consolidation Act 2005, as amended.

3.2 For the purposes of the Agreement and for associated legal purposes, we will collect, process and use personal data relating to you, including the information referred to in condition 2 (Evidence of Identity).

3.3 You consent to any such collection, processing and use of your personal data (including your Personal Public Service Number) for the purpose of the administration of your Product and any other State Savings Product(s) that you may hold now or in the future.

3.4 Personal data may be processed by us, our Agents, and any third party service providers acting on our behalf for the purposes of the Agreement and for associated legal purposes and for any other purpose required for or reasonably incidental to the performance of the Agreement.

3.5 Subject to any preferences indicated by you in any Application Form, your personal data may be used by us, or our Agents, for the purpose of marketing State Savings Products. Where you hold more than one Product, the preferences indicated in the most recent Application Form completed by you will apply to all Products held by you to which these General Terms and Conditions apply.

3.6 You have the right to request a copy of your personal data held by us (in accordance with the Data Protection Acts 1988 and 2003 and subject to the payment of the applicable fee). You also have the right to have your personal data corrected where it is inaccurate or misleading. Should you wish to avail of either of these rights, please contact the *Data Protection Officer, State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2.*

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#### **4. Payment**

Unless otherwise permitted by us, payments for the purchase of Products must be made in euro, using such payment methods as we may accept from time to time.

#### **5. Registers**

- 5.1 Once your application to purchase a Product has been accepted and evidence of your identity has been provided to our satisfaction under condition 2 (Evidence of Identity), we will record your name(s) and the Principal Amount of the Product in the Register applicable to that Product, which Register shall be the official record of the Holder(s) and the Principal Amount of that Product.
- 5.2 We will not be responsible for any delay that may arise in the processing of your application to purchase due to you submitting an incomplete application or you failing to provide evidence of identity to our satisfaction under condition 2 (Evidence of Identity). In particular, you should note any such delay caused by you may mean that by the time the process referred to in condition 5.1 has been completed, the Product that you applied to purchase may no longer be available. In this event, we will contact you to request your new instructions.
- 5.3 The Registers may be in paper form or electronic form or partly in one form and partly in the other form, in each case, at the absolute discretion of the NTMA.

#### **6. Statement of Holding**

- 6.1 We will provide written confirmation of registration (including your Registration Date) once the registration process referred to in condition 5 (Registers) has been completed.
- 6.2 We will provide to you a statement of your holding annually. You can request, at any time, an interim statement of your holding.
- 6.3 Unless otherwise agreed with you, statements will be posted to you at your Address.
- 6.4 As soon as you receive any statement you should examine it carefully and report any disputed transactions, errors, or omissions to us as soon as possible. If we agree that the relevant entries are incorrect or if we find any errors or omissions, we will amend your statement accordingly.
- 6.5 It is your responsibility to ensure that all statements and other correspondence you receive from us are stored safely.

#### **7. Cancellation (postal applications only)**

- 7.1 Where an application to purchase a Product is made by post, the Holder may cancel the Agreement without giving us any reason within 14 days of receiving confirmation of registration (including your Registration Date) referred to in condition 6.1.
- 7.2 The right to cancel the Agreement under this condition can be exercised by sending Customer Service a signed, written instruction (by post), within the cancellation period referred to in condition 7.1.
- 7.3 If the Holder cancels the Agreement in accordance with this condition, the purchase amount will be refunded to the Holder as soon as practicable, the Product will be cancelled and the Register will be amended. For the avoidance of doubt, where the Agreement is cancelled it shall be treated as never having had effect, and no interest, bonus or other amount in excess of the purchase amount shall be payable.

#### **8. Joint Holders**

- 8.1 Each Joint Holder acknowledges that he or she owns the Product on a joint basis with each other Joint Holder and will be jointly and severally responsible for all matters in relation to the Product and the Agreement.
- 8.2 Notwithstanding any dispute between Joint Holders, we will continue to rely on the existing signing instructions set out in the Application Form unless and until we receive new written instructions from the Joint Holders.
- 8.3 If any Joint Holder dies, the value of the holding passes to the surviving Joint Holder(s), and once we are informed of the death of such Joint Holder in accordance with condition 17 (Death of a Holder) we will remove the name of the deceased Joint Holder from the Register.
- 8.4 Except for annual statements which are sent to all Joint Holders under condition 6.2, and unless otherwise instructed by you in writing, all notices and correspondence in relation to a Product held by Joint Holders will be validly given if sent to the first-named Joint Holder listed on the relevant Application Form.
- 8.5 Additional conditions are applicable to Joint Holders as further specified in these General Terms and Conditions.

#### **9. Minors**

In the case of a Holder who is a Minor, Transactions are subject to the written consent of his or her nominated parent or guardian. On reaching his or her 18<sup>th</sup> birthday, subject to verification of identity to our satisfaction, the Holder will be entitled to request, instruct and execute Transactions without being subject to the written consent of his or her nominated parent or guardian.

## **10. Maturity and Early Redemption**

- 10.1 Unless previously subject to Early Redemption, a Product will mature on its Maturity Date. No interest, bonus or other amount shall accrue in respect of a Product on or after the Maturity Date.
- 10.2 You may seek Early Redemption of a Product on giving 7 Business Days written notice to: State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2 in such form as is required for such purpose.
- 10.3 Any partial Early Redemption will reduce the Principal Amount remaining by the amount redeemed by way of Early Redemption.
- 10.4 In the case of a Minor, the nominated parent or guardian must either give the instruction for Early Redemption on the Minor's behalf or give his or her written consent to the Early Redemption.
- 10.5 All Joint Holders (or the survivor(s) among such persons) must sign the form giving notice to request Early Redemption (or confirm the request for Early Redemption by any other means required by us). Where any of the Joint Holders is a Minor, the nominated parent or guardian must also either give the instruction for Early Redemption on the Minor's behalf or give his or her written consent to the Early Redemption.
- 10.6 In the case of a Product held by a charity, unincorporated body or friendly society, the form giving notice to request Early Redemption must be signed by the person(s) for the time being recognised as being entitled to call for the Early Redemption of the Product on behalf of such a charity, unincorporated body or friendly society.
- 10.7 Upon Early Redemption of a Product, the proceeds will be paid to you in accordance with the instructions given by you under condition 10.2.
- 10.8 At least 10 Business Days in advance of the Maturity Date we will contact you in writing:  
(a) to notify you of the Maturity Date and the total amount payable to you; and  
(b) to request your instructions on the payment of such amount.  
We will continue to hold the total amount payable to you until such instructions are received. You should note that, as stated in condition 10.1, no interest, bonus or other amount shall accrue in respect of a Product on or after the Maturity Date.
- 10.9 All payments made to you may be subject to a clearance period and we will not be responsible for any delay that may arise in the processing of any such payment by the receiving financial institution.

## **11. Termination/Suspension**

- 11.1 You, or your legal representative, shall be obliged to give notice in writing to us immediately upon the occurrence of any of the events listed in (a) to (d) below. If we become aware of the occurrence of any of the events listed in (a) to (g) below (by whatever means), we may, in our absolute discretion, immediately terminate the Agreement, or suspend your holding of any Products to which these General Terms and Conditions apply and any Transactions in relation thereto:
- (a) You are adjudicated bankrupt under Irish law or a foreign bankruptcy court order has been made against you in another jurisdiction or you enter into a voluntary arrangement with your creditors;
  - (b) Your divorce, legal separation or decree of dissolution (Joint Holders only);
  - (c) in respect of, charity, unincorporated body or friendly society, a meeting is convened or steps are taken for the purpose of considering a resolution or a resolution is passed for the winding up or dissolution of the charity, unincorporated body or friendly society;
  - (d) You have been declared incapable of managing your financial affairs by a court or other competent authority;
  - (e) You commit any serious, or repeated, breach of the Agreement;
  - (f) We must terminate the Agreement or suspend your holding of any Product in order to comply with any legal requirement; or
  - (g) You use a Product for any unlawful or other inappropriate purposes.
- 11.2 If we take an action in accordance with this condition we shall give written notice to you of this as soon as practicable thereafter.

## **12. Complaints**

- 12.1 If you have a complaint, you may register your complaint in accordance with our complaints procedure, which is published on the Website and is available at all Post Offices.
- 12.2 Any complaints received will be dealt with in accordance with our complaints procedure.

## **13. Amendments to these General Terms and Conditions**

- 13.1 We may amend these General Terms and Conditions at any time for any of the following reasons:
- (a) To maintain or improve operating conditions or service levels;
  - (b) To address predicted changes, or actual changes, in legal requirements;
  - (c) To reflect changes in the cost of providing a service to you;
  - (d) To reflect any developments in our systems, services, technology or products;
  - (e) To take account of a ruling by a court or other competent authority;
  - (f) To make the Agreement fairer or clearer to you;
  - (g) To rectify any mistake discovered in due course;
  - (h) To reflect a change in the general practices of the NTMA relating to State Savings; or
  - (i) To allow for additional services/products to be offered by us to you.

- 13.2 If we make any changes as referred to in condition 13.1, we will give you two months' advance notice, unless we decide there is a valid reason to vary the period of advance notice, by at least one of the following methods: direct notification to you by post, publication in a national newspaper, publication on the Website or notification by any other means. If you do not contact us within the applicable notice period to tell us that you do not agree with the change(s) that we propose, you will be deemed to have accepted such change(s). If you do not want to accept the proposed change(s) you must, during the applicable notice period, immediately terminate the Agreement and instruct us to redeem your Product(s) as set out in condition 10 (Maturity and Early Redemption). The proceeds will be paid to you in accordance with condition 10.7.

#### **14. Discretion**

In addition to our rights under condition 11 (Termination/Suspension), we reserve the following rights which are exercisable at our absolute discretion:

- (a) the right to refuse any application to purchase a Product;
- (b) the right to refuse to carry out any Transaction if:
  - (i) we have reasonable doubts about:
    - (1) the identity or authority of the person requesting the Transaction; or
    - (2) the lawfulness of the Transaction; or
    - (3) the clearance of any funds required to meet the Transaction; or
    - (4) the compliance of the Transaction with this Agreement, or
  - (ii) the instructions received from you are unclear, incomplete or not in the form we require; or
  - (iii) the Transaction would cause any applicable limit to be exceeded or would otherwise be restricted under this Agreement.

#### **15. Limitations on Liability**

- 15.1 We will not be responsible for any loss which you suffer if a Transaction cannot be carried out as a result of industrial action, power failure, malfunctions of automated systems or networks or any other cause beyond our control or that of our Agents or subcontractors.
- 15.2 We will not be liable (in contract, tort or otherwise) for any loss or damage suffered by you resulting from this Agreement or any action taken in reliance on information contained in this Agreement or the services described in this Agreement, except in the event of gross negligence or wilful default by us/our Agents in carrying out duties under this Agreement.
- 15.3 We will not be liable, under any circumstances, for any indirect or consequential loss or damages suffered by you.
- 15.4 We will not be liable for relying in good faith on any inaccurate information received from you.
- 15.5 We will not be liable in respect of any payment made or act done in good faith under this Agreement, and any such payment made or act done shall be deemed to have been a valid payment or act and shall constitute a full discharge of our liability to make such payment or perform such act. Nothing in this condition shall prevent the recovery by any Holder of any money lawfully due to such Holder from the party to whom such payment was made, or affect the right which any Holder may have against a third party in respect of the relevant Product.

#### **16. Assignment**

Save as provided for in condition 17 (Death of a Holder), you may not assign or otherwise transfer the Product or your rights under the Agreement.

#### **17. Death of a Holder**

- 17.1 We must be informed of the death of any Holder.
- 17.2 In the event of the death of a Holder (or, in the case of Joint Holders, the death of the last surviving Joint Holder), we will only permit Transactions that are initiated by the executor of the deceased Holder's will or the person having the lawful authority to act in the administration of the deceased Holder's estate. Such persons may:
  - (a) apply for Early Redemption; or
  - (b) request a transfer of the Product to the person legally entitled to receive the benefit of the Product (provided that such person would be eligible to apply to purchase the Product concerned under condition 1 and that such person's identity is confirmed and verified under condition 2 and a current signature has been provided), in which case such change of ownership will be recorded in the Register.
- 17.3 We will require evidence of the lawful authority of any person seeking to initiate a Transaction under condition 17.2.

#### **18. Invalidity**

If any provision of the Agreement is held to be unenforceable, it will not affect the validity or enforceability of the remaining provisions of the Agreement.

#### **19. No Waiver**

Any failure or delay on our part in enforcing any condition of the Agreement shall not constitute a waiver of such condition.



## **20. Communications and Notices**

- 20.1 Unless otherwise agreed with you, all correspondence from us to you that is specific to your holding will be sent by post to your Address.
- 20.2 All notices and communications of a general nature from us (other than correspondence referred to in condition 20.1) are regarded as validly given to you if;
- (a) We publish them via the Website (or other electronic means) and/or we publish them in a national newspaper and/or we broadcast them on national television or radio; or
  - (b) We send them to your Address.
- 20.3 All notices or communications from you to us regarding a Transaction which affects the value of your holding of a Product and/or the name recorded on the Register in respect of a Product, must be signed and delivered by post to State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2.
- 20.4 All other notices and communications from you to us in relation to the Agreement or the Product may be given in writing either by post to State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2 or by email to [Service@StateSavings.ie](mailto:Service@StateSavings.ie) or SMS Text 0852 30 50 60.
- 20.5 If you change your name and/or Address, we will request you to produce original documentary evidence of such change. For all other changes of contact information applicable to you (such as telephone number or email address), you may notify us in writing in accordance with condition 20.4.
- 20.6 Any documents, correspondence and other items sent to us by you are sent at your sole risk.
- 20.7 Without prejudice to the requirements of the Official Languages Act 2003, and unless otherwise agreed between us and you, all documentation, information and communications between us and you will be in English.
- 20.8 For your protection, when telephoning our Customer Service, you may be required to answer security questions based on the information you supplied on the Application Form or otherwise provided to us. You are also referred to condition 22 (Recording) below regarding our entitlement to monitor or record telephone conversations.

## **21. Provision of Information**

The current brochures published by us about the Products, these General Terms and Conditions and the Specific Conditions are available:

- (a) on the Website; or
- (b) on request from Customer Service; or
- (c) at Post Offices.

## **22. Recording**

- 22.1 We may from time to time monitor or record telephone conversations between you and us for the purposes set out in condition 22.2. Any such telephone recordings will remain our property. You consent to such recording, and agree to accept our records as evidence of the conversations recorded therein and you consent to such recording (or a transcript thereof) being used in evidence in any litigation, arbitration or other dispute resolution proceedings, in each case as permitted by law.
- 22.2 Such recording is in the interests of the following:
- (a) training and quality control;
  - (b) protecting you, and our employees and Agents, against misinterpretation or false allegation;
  - (c) monitoring compliance with applicable procedures;
  - (d) establishing facts which are relevant to our business;
  - (e) detecting unauthorised use, or abuse, of our communications systems; and
  - (f) assisting in any dispute resolution.

## **23. Governing Law and Jurisdiction**

- 23.1 The Agreement and Products are governed by, and shall be construed in accordance with, the laws of Ireland.
- 23.2 The courts of Ireland shall have exclusive jurisdiction to resolve any disputes which arise in relation to the Agreement or the Products.

## **24. Contact Details for Customer Service**

Current contact details for all enquiries relating to any State Savings products are as follows (and may be updated from time to time):

Website	- <a href="http://www.StateSavings.ie">www.StateSavings.ie</a>
Telephone	- 1850 30 50 60 / +353 1 705 7200
SMS Text	- 0852 30 50 60
E-mail	- <a href="mailto:Service@StateSavings.ie">Service@StateSavings.ie</a>
Visit	- any Post Office
Mail	- State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2

## Savings Bonds Specific Conditions

### Savings Bonds (Issue 17) - 3 Year Term – Total Return 1%

Issued pursuant to Section 54 of the Finance Act 1970 as amended.

**The General Terms and Conditions applicable to certain State Savings Products which became effective on Sunday 5 June 2016 apply to Savings Bonds (Issue 17) and are incorporated herein by reference.**

#### Application and Interpretation

Unless otherwise defined herein, capitalised terms used in these terms and conditions relating to Savings Bonds (the “**Savings Bonds Conditions**”) shall have the meanings ascribed to them in the General Terms and Conditions.

In the event of a conflict or ambiguity arising between the General Terms and Conditions and the Savings Bonds Conditions, the Savings Bonds Conditions shall prevail.

These Savings Bonds Conditions apply to Issue 17 only and are effective as and from Sunday 5 June 2016.

In these Savings Bonds Conditions:

“**Bonus**” shall have the meaning set out in condition 2 below.

“**Issue 17**” means the issue of Savings Bonds issued on or after Sunday 5 June 2016 and available for purchase until such time as the Minister for Finance, acting through the NTMA, determines.

“**Maturity Date**” means the date that is the third anniversary of the Registration Date.

“**Term**” means the period commencing on the Registration Date and ending on the day before the Maturity Date.

#### 1. Minimum and Maximum Holdings in Issue 17

1.1 The minimum permitted holding in Issue 17 at any time is €50.

1.2 Subject to condition 1.4, an individual may purchase Savings Bonds in Issue 17 up to an aggregate value of €120,000, regardless of whether such individual holds those Savings Bonds as a sole Holder or a Joint Holder.

1.3 There is no limit on Savings Bonds in Issue 17 that are held as a result of:

- (a) transfers to you in accordance with condition 17 (Death of a Holder) of the General Terms and Conditions; and/or
- (b) investment by you of proceeds on the maturity of your other Products.

1.4 For the purposes of calculating any individual’s aggregate maximum holding in Issue 17, any Savings Bonds held in accordance with condition 1.3 will be added to any Savings Bonds in Issue 17 already purchased. If this calculation causes an individual to reach or exceed his or her limit, no further applications to purchase Savings Bonds in Issue 17 may be made.

1.5 For the purposes of calculating a Joint Holder’s aggregate maximum holding in Issue 17, the Principal Amount of a Savings Bond held jointly will be deemed to be owned in equal proportion by each Joint Holder and will be divided equally between each of the Joint Holders.

1.6 For the purposes of calculating any individual’s aggregate maximum holding in Issue 17, any Savings Bonds held by a charity, unincorporated body or friendly society in which such individual has an involvement will not be taken into account and will only be included in calculating the maximum holding limit for that charity, unincorporated body or friendly society.

#### 2. Payment of a Bonus

2.1 A bonus will be payable on Savings Bonds (“**Bonus**”), in accordance with this condition, on the earlier of:

- (a) the Maturity Date, or
- (b) the date of Early Redemption.

2.2 Where held until the end of the Term, the total amount of the Bonus payable to you will be 1% of the Principal Amount as at the Maturity Date.

2.3 Where Savings Bonds are redeemed (in whole or in part) prior to the first anniversary of the Registration Date, the Bonus payable to you will be calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days from (and including) the Registration Date to (but excluding) the date of Early Redemption.

2.4 Where Savings Bonds are redeemed (in whole or in part) on or after any anniversary of the Registration Date, the Bonus payable to you will be the sum of:

- (i) the amount calculated by applying to the portion of the Principal Amount being redeemed, the Total Cumulative Bonus Percentage indicated in the table at (iii) for the most recent anniversary of the Registration Date, and
- (ii) an amount calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days (if any) from (and including) the date of the most recent anniversary of the Registration Date to (but excluding) the date of Early Redemption.
- (iii)

Anniversary of the Registration Date on or after which redemption occurs	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>
Total Cumulative Bonus Percentage	0.05%	0.60%	1.00%
Example of how €1,000 will grow	€1,000.50	€1,006	€1,010

**EXAMPLE** – If a Savings Bond has a Principal Amount of €1,000, and is redeemed in whole after 2 years and 160 days, the Bonus payable is: €6 (applying the Total Cumulative Bonus Percentage of 0.60% due on the 2nd anniversary of the Registration Date); and €0.22 (applying the annual rate of 0.05% to the 160 days from the 2nd anniversary of the Registration Date to (but excluding) the date of Early Redemption), giving a total Bonus payable of €6.22 and a total return (Principal Amount and Bonus) of €1,006.22.

### **3. Notification of Maturity Date**

3.1 At least 10 Business Days in advance of the Maturity Date we will contact you in writing:

- (a) to notify you of the Maturity Date and the total amount payable to you; and
- (b) to request your instructions on the payment of such amount.

3.2 We will continue to hold the total amount payable to you until such instructions are received. You should note that no Bonus or other amount shall accrue in respect of Savings Bonds in Issue 17 on or after the Maturity Date.

### **4. Taxation**

4.1 The Bonus is not subject to Deposit Interest Retention Tax, and is exempt from Income Tax, Pay Related Social Insurance and the Universal Social Charge. Savings Bonds in Issue 17 are exempt from Capital Gains Tax in Ireland.

4.2 You may have other tax liabilities depending on your specific circumstances. We would therefore recommend that you consult your Tax Adviser.

## National Solidarity Bonds (4 Year) Specific Conditions

### National Solidarity Bonds (Issue 6) – 4 Year Term – Total Return 2%

Issued pursuant to Section 54 of the Finance Act 1970 as amended.

**The General Terms and Conditions applicable to certain State Savings Products which became effective on Sunday 5 June 2016 apply to National Solidarity Bonds (Issue 6 - 4 Year) and are incorporated herein by reference.**

#### Application and Interpretation

Unless otherwise defined herein, capitalised terms used in these terms and conditions relating to National Solidarity Bonds (4 Year) (the “**National Solidarity Bonds (4 Years) Conditions**”) shall have the meanings ascribed to them in the General Terms and Conditions.

In the event of a conflict or ambiguity arising between the General Terms and Conditions and the National Solidarity Bonds (4 Years) Conditions, the National Solidarity Bonds (4 Years) Conditions shall prevail.

These National Solidarity Bonds (4 Years) Conditions apply to Issue 6 only and are effective as and from Sunday 5 June 2016.

In these National Solidarity Bonds (4 Years) Conditions:

“**Bonus**” shall have the meaning set out in condition 2 below.

“**Issue 6**” means the issue of National Solidarity Bonds (4 Years) issued on or after Sunday 5 June 2016 and available for purchase until such time as the Minister for Finance, acting through the NTMA, determines.

“**Maturity Date**” means the date that is the fourth anniversary of the Registration Date.

“**Term**” means the period commencing on the Registration Date and ending on the day before the Maturity Date.

#### 1. Minimum and Maximum Holdings in Issue 6

- 1.1 The minimum permitted holding in Issue 6 at any time is €50.
- 1.2 Subject to condition 1.4, an individual may purchase National Solidarity Bonds (4 Years) in Issue 6 up to an aggregate value of €120,000, regardless of whether such individual holds the National Solidarity Bonds (4 Years) as a sole Holder or a Joint Holder.
- 1.3 There is no limit on National Solidarity Bonds (4 Years) in Issue 6 that are held as a result of:
  - (a) transfers to you in accordance with condition 17 (Death of a Holder) of the General Terms and Conditions; and/or
  - (b) investment by you of proceeds on the maturity of your other Products.
- 1.4 For the purposes of calculating any individual’s aggregate maximum holding in Issue 6, any National Solidarity Bonds (4 Years) held in accordance with condition 1.3 will be added to any National Solidarity Bonds (4 Years) in Issue 6 already purchased. If this calculation causes an individual to reach or exceed his or her limit, no further applications to purchase National Solidarity Bonds (4 Years) in Issue 6 may be made.
- 1.5 For the purposes of calculating a Joint Holder’s aggregate maximum holding in Issue 6, the Principal Amount of National Solidarity Bonds (4 Years) held jointly will be deemed to be owned in equal proportion by each Joint Holder and will be divided equally between each of the Joint Holders.
- 1.6 For the purposes of calculating any individual’s aggregate maximum holding in Issue 6, any National Solidarity Bonds (4 Years) held by a charity, unincorporated body or friendly society in which such individual has an involvement will not be taken into account and will only be included in calculating the maximum holding limit for that charity, unincorporated body or friendly society.

#### 2. Payment of a Bonus

- 2.1 A bonus will be payable on National Solidarity Bonds (4 Years) (“**Bonus**”), in accordance with this condition, on the earlier of:
  - (a) the Maturity Date, or
  - (b) the date of Early Redemption.
- 2.2 Where held until the end of the Term, the total amount of the Bonus payable to you will be 2% of the Principal Amount as at the Maturity Date.

2.3 Where National Solidarity Bonds (4 years) are redeemed (in whole or in part) prior to the first anniversary of the Registration Date, the Bonus payable to you will be calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days from (and including) the Registration Date to (but excluding) the date of Early Redemption.

2.4 Where National Solidarity Bonds (4 Years) are redeemed (in whole or in part) on or after any anniversary of the Registration Date, the Bonus payable to you will be the sum of:

- (i) the amount calculated by applying to the portion of the Principal Amount being redeemed, the Total Cumulative Bonus Percentage indicated in the table at (iii) for the most recent anniversary of the Registration Date, and
- (ii) an amount calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days (if any) from (and including) the date of the most recent anniversary of the Registration Date to (but excluding) the date of Early Redemption.
- (iii)

Anniversary of the Registration Date on or after which redemption occurs	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>
Total Cumulative Bonus Percentage	0.05%	0.55%	0.90%	2.00%
Example of how €1,000 will grow	€1,000.50	€1,005.50	€1,009	€1,020

**EXAMPLE** – If a National Solidarity Bond (4 Years) has a Principal Amount of €1,000, and is redeemed in whole after 2 years and 160 days, the Bonus payable is: €5.50 (applying the Total Cumulative Bonus Percentage of 0.55% due on the 2nd anniversary of the Registration Date); and €0.22 (applying the annual rate of 0.05% to the 160 days from the 2nd anniversary of the Registration Date to (but excluding) the date of Early Redemption), giving a total Bonus payable of €5.72 and a total return (Principal Amount and Bonus) of €1,005.72.

### **3. Notification of Maturity Date**

3.1 At least 10 Business Days in advance of the Maturity Date we will contact you in writing:

- (a) to notify you of the Maturity Date and the total amount payable to you; and
- (b) to request your instructions on the payment of such amount.

3.2 We will continue to hold the total amount payable to you until such instructions are received. You should note that no Bonus or other amount shall accrue in respect of National Solidarity Bonds (4 Years) in Issue 6 on or after the Maturity Date.

### **4. Taxation**

4.1 The Bonus is not subject to Deposit Interest Retention Tax, and is exempt from Income Tax, Pay Related Social Insurance and the Universal Social Charge. National Solidarity Bonds (4 Years) in Issue 6 are exempt from Capital Gains Tax in Ireland.

4.2 You may have other tax liabilities depending on your specific circumstances. We would therefore recommend that you consult your Tax Adviser.

## Savings Certificates Specific Conditions

### Savings Certificates (Issue 22) – 5 Year Term – Total Return 5%

Issued pursuant to Section 30 of the Finance Act 1940 and other legislation.

The Rules providing for Savings Certificates (Issue 22), made by the NTMA pursuant to section 30 of the Finance Act 1940, are set out in a Statutory Instrument. For your convenience, the Specific Conditions applicable to Savings Certificates in Issue 22 contained in such Statutory Instrument are set out below:

**The General Terms and Conditions applicable to certain State Savings Products which became effective on Sunday 5 June 2016 apply to Savings Certificates (Issue 22) and are incorporated herein by reference.**

#### Application and Interpretation

Unless otherwise defined herein, capitalised terms used in these terms and conditions relating to Savings Certificates (the “**Savings Certificates Conditions**”) shall have the meanings ascribed to them in the General Terms and Conditions.

In the event of a conflict or ambiguity arising between the General Terms and Conditions and the Savings Certificates Conditions, the Savings Certificates Conditions shall prevail.

These Savings Certificates Conditions apply to Issue 22 only and are effective as and from Sunday 5 June 2016.

In these Savings Certificates Conditions:

“**Interest**” shall have the meaning set out in condition 2 below.

“**Issue 22**” means the issue of Savings Certificates issued on or after Sunday 5 June 2016 and available for purchase until such time as the Minister for Finance, acting through the NTMA, determines.

“**Maturity Date**” means the date that is five years from the Registration Date.

“**Term**” means the period commencing on the Registration Date and ending on the day before the Maturity Date.

#### 1. Minimum and Maximum Holdings in Issue 22

1.1 The minimum permitted holding in Issue 22 at any time is €50.

1.2 Subject to condition 1.4, an individual may purchase Savings Certificates in Issue 22 up to an aggregate value of €120,000, regardless of whether such individual holds the Savings Certificates as a sole Holder or a Joint Holder.

1.3 There is no limit on Savings Certificates in Issue 22 that are held as a result of:

- (a) transfers to you in accordance with condition 17 (Death of a Holder) of the General Terms and Conditions; and/or
- (b) investment by you of proceeds on the maturity of your other Products.

1.4 For the purposes of calculating any individual’s aggregate maximum holding in Issue 22, any Savings Certificates held in accordance with condition 1.3 will be added to any Savings Certificates in Issue 22 already purchased. If this calculation causes an individual to reach or exceed his or her limit, no further applications to purchase Savings Certificates in Issue 22 may be made.

1.5 For the purposes of calculating a Joint Holder’s aggregate maximum holding in Issue 22, the Principal Amount of a Savings Certificate held jointly will be deemed to be owned in equal proportion by each Joint Holder and will be divided equally between each of the Joint Holders.

1.6 For the purposes of calculating any individual’s aggregate maximum holding in Issue 22, any Savings Certificates held by a charity, unincorporated body or friendly society in which such individual has an involvement will not be taken into account and will only be included in calculating the maximum holding limit for that charity, unincorporated body or friendly society.

#### 2. Payment of Interest

2.1 Interest will be payable on Savings Certificates (“**Interest**”), in accordance with this condition, on the earlier of:

- (a) the Maturity Date, or
- (b) the date of Early Redemption.

2.2 Where held until the end of the Term, the total amount of the Interest payable to you will be 5% of the Principal Amount as at the Maturity Date.

**General Terms and Conditions and the Specific Conditions for State Savings Products**

2.3 Where Savings Certificates are redeemed (in whole or in part) during or after the second 6 month interval after the Registration Date, the Interest payable to you will be calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days from (and including) the Registration Date to (but excluding) the date of Early Redemption.

2.4 Where Savings Certificates are redeemed (in whole or in part) on or after any completed 6 month interval after the Registration Date, the Interest payable to you will be the sum of:

- (i) the amount calculated by applying to the portion of the Principal Amount being redeemed, the Total Cumulative Interest Percentage indicated in the table at (iii) for the most recent 6 month interval completed after the Registration Date, and
- (ii) an amount calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days (if any) from (and including) the date of the most recent completed 6 month interval to (but excluding) the date of Early Redemption.
- (iii)

6 month interval after the Registration Date on or after which redemption occurs	1 <sup>st</sup> (½ year)	2 <sup>nd</sup> (1 year)	3 <sup>rd</sup> (1½ year)	4 <sup>th</sup> (2 year)	5 <sup>th</sup> (2½ year)	6 <sup>th</sup> (3 year)	7 <sup>th</sup> (3½ year)	8 <sup>th</sup> (4 year)	9 <sup>th</sup> (4½ year)	10 <sup>th</sup> (5 year)
Total Cumulative Interest Percentage	0.00%	0.05%	0.20%	0.50%	0.65%	0.85%	1.20%	1.90%	3.00%	5.00%
Example of how €1,000 will grow	€1,000	€1,000.50	€1,002	€1,005	€1,006.50	€1,008.50	€1,012	€1,019	€1,030	€1,050

**EXAMPLE** – If a Savings Certificate has a Principal Amount of €1,000, and is redeemed in whole after 2 years and 160 days, the Interest payable is: €5 (applying the Total Cumulative Interest Percentage of 0.50% due on the 2nd anniversary of the Registration Date); and €0.22 (applying the annual rate of 0.05% to the 160 days from the 2nd anniversary of the Registration Date to (but excluding) the date of Early Redemption), giving total Interest payable of €5.22 and a total return (Principal Amount and Interest) of €1,005.22.

### **3. Notification of Maturity Date**

3.1 At least 10 Business Days in advance of the Maturity Date we will contact you in writing:

- (a) to notify you of the Maturity Date and the total amount payable to you; and
- (b) to request your instructions on the payment of such amount.

3.2 We will continue to hold the total amount payable to you until such instructions are received. You should note that no Interest or other amount shall accrue in respect of Savings Certificates in Issue 22 on or after the Maturity Date.

### **4. Taxation**

4.1 The Interest is not subject to Deposit Interest Retention Tax, and is exempt from Income Tax, Pay Related Social Insurance and the Universal Social Charge. Savings Certificates in Issue 22 are exempt from Capital Gains Tax in Ireland.

4.2 You may have other tax liabilities depending on your specific circumstances. We would therefore recommend that you consult your Tax Adviser.

## Instalment Savings Scheme Specific Conditions

### Instalment Savings (Issue 14) – 6 Year Term – Total Return 5.50%

Issued pursuant to Section 53 of the Finance Act 1970.

**The General Terms and Conditions applicable to certain State Savings Products which became effective on Sunday 5 June 2016 apply to Instalment Savings (Issue 14) and are incorporated herein by reference.**

#### Application and Interpretation

Unless otherwise defined herein, capitalised terms used in these terms and conditions relating to Instalment Savings (the “**Instalment Savings Conditions**”) shall have the meanings ascribed to them in the General Terms and Conditions.

In the event of a conflict or ambiguity arising between the General Terms and Conditions and the Instalment Savings Conditions, the Instalment Savings Conditions shall prevail.

These Instalment Savings Conditions apply to Issue 14 only and are effective as and from Sunday 5 June 2016.

In these Instalment Savings Conditions:

“**Contribution Period**” means the period commencing on the Registration Date and ending on the last day of the 11<sup>th</sup> month after the month in which the Registration Date falls.

“**Interest**” shall have the meaning set out in condition 2 below.

“**Interest Bearing Period**” means the 5 year period commencing on the day after the end of the Contribution Period and ending on the day before the Maturity Date.

“**Issue 14**” means the issue of Instalment Savings issued on or after Sunday 5 June 2016 and available for purchase until such time as the Minister for Finance, acting through the NTMA, determines.

“**Maturity Date**” means the date that is the fifth anniversary of the date of commencement of the Interest Bearing Period.

“**Term**” means the period commencing on the Registration Date and ending on the day before the Maturity Date.

#### 1. Monthly Instalments

- 1.1 The minimum permitted monthly instalment that may be made in Issue 14 during the Contribution Period is €25.
- 1.2 The aggregate maximum monthly instalment that may be made in any holding of Issue 14 during the Contribution Period is €1,000, regardless of the number of Holders. The maximum monthly instalment of any individual, howsoever contributed, whether as a sole Holder or a Joint Holder, shall not exceed €1,000.
- 1.3 The total amount saved during any Contribution Period shall comprise the instalments paid in each of the 12 months of the Contribution Period. Payments may be made at any time during each of the relevant months, subject to the aggregate maximum monthly instalment limit of €1,000 referred to in condition 1.2.
- 1.4 No partial Early Redemption of instalments is permitted during the Contribution Period. Early Redemption of all instalments before the expiry of the Contribution Period will have the effect of terminating the relevant Instalment Savings holdings and no further instalment payments will be accepted. Holders may, however, commence new Instalment Savings holdings by completing a new Application Form.
- 1.5 Instalments that continue to be paid after the Contribution Period will be treated as new Instalment Savings holdings, and will be subject to the General Terms and Conditions and Specific Conditions prevailing on the date of commencement of such new Instalment Savings holdings.

#### 2. Payment of Interest

- 2.1 Interest will be payable on Instalment Savings (“**Interest**”), in accordance with this condition, on the earlier of:
  - (a) the Maturity Date, or
  - (b) the date of Early Redemption.No Interest is payable during the Contribution Period.

- 2.2 Where held until the end of the Term, the total amount of the Interest payable to you will be 5.50% of the Principal Amount as at the Maturity Date.



- 2.3 Where Instalment Savings are redeemed (in whole or in part) prior to the first anniversary of the date on which the Interest Bearing Period commences, the Interest payable to you will be calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days from (and including) the date on which the Interest Bearing Period commences to (but excluding) the date of Early Redemption.
- 2.4 Where Instalment Savings are redeemed (in whole or in part) on or after any anniversary of the date on which the Interest Bearing Period commences, the Interest payable to you will be the sum of:
- (i) the amount calculated by applying to the portion of the Principal Amount being redeemed, the Total Cumulative Interest Percentage indicated in the table at (iii) for the most recent anniversary of the date on which the Interest Bearing Period commences, and
  - (ii) an amount calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days (if any) from (and including) the date of the most recent anniversary of the date on which the Interest Bearing Period commences to (but excluding) the date of Early Redemption.
  - (iii)

Anniversary of the Registration Date on or after which redemption occurs	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>
Total Cumulative Interest Percentage	0.05%	0.50%	1.00%	3.50%	5.50%
Example of how €1,000 will grow	€1,000.50	€1,005.00	€1,010.00	€1,035.00	€1,055.00

**EXAMPLE** – If Instalment Savings have a Principal Amount of €1,000, and are redeemed in whole 2 years and 160 days after the commencement of the Interest Bearing Period, the Interest payable is: €5 (applying the Total Cumulative Interest Percentage of 0.50% due on the 2nd anniversary of the date of commencement of the Interest Bearing Period); and €0.22 (applying the annual rate of 0.05% to the 160 days from the 2nd anniversary of the date of commencement of the Interest Bearing Period to (but excluding) the date of Early Redemption), giving total Interest payable of €5.22 and a total return (Principal Amount and Interest) of €1,005.22.

### **3. Notification of Maturity Date**

3.1 At least 10 Business Days in advance of the Maturity Date we will contact you in writing:

- (a) to notify you of the Maturity Date and the total amount payable to you; and
- (b) to request your instructions on the payment of such amount.

3.2 We will continue to hold the total amount payable to you until such instructions are received. You should note that no Interest or other amount shall accrue in respect of Instalment Savings in Issue 14 on or after the Maturity Date.

### **4. Taxation**

4.1 The Interest is not subject to Deposit Interest Retention Tax, and is exempt from Income Tax, Pay Related Social Insurance and the Universal Social Charge. Instalment Savings in Issue 14 are exempt from Capital Gains Tax in Ireland.

4.2 You may have other tax liabilities depending on your specific circumstances. We would therefore recommend that you consult your Tax Adviser.

### **5. Group Savings Schemes**

5.1 Group Savings Schemes, where instalments are deducted from Holders' pay and remitted to the National Treasury Management Agency (or its Agents), may be operated by employers on behalf of their employees. Instalments may be paid on a weekly, fortnightly or monthly basis by members of such schemes, but subject always to the limits prescribed in condition 1 hereof. Completed Application Forms and notifications to change the amount of the monthly instalment should be given to the employer operating the Group Savings Scheme.

5.2 In the case of Group Savings Schemes, one month's prior notice of withdrawal is required during the Contribution Period, and for withdrawals during the Interest Bearing Period the procedure set out in condition 10 (Maturity and Early Redemption) of the General Terms and Conditions applies.



## National Solidarity Bonds (10 Year) Specific Conditions

### National Solidarity Bonds (Issue 6) – 10 Year Term – Total Return 16%

Issued pursuant to Section 54 of the Finance Act 1970 as amended.

**The General Terms and Conditions applicable to certain State Savings Products which became effective on Sunday 5 June 2016 apply to National Solidarity Bonds (Issue 6 - 10 Year) and are incorporated herein by reference.**

#### **Application and Interpretation**

Unless otherwise defined herein, capitalised terms used in these terms and conditions relating to National Solidarity Bonds (10 Year) (the “**National Solidarity Bonds (10 Years) Conditions**”) shall have the meanings ascribed to them in the General Terms and Conditions.

In the event of a conflict or ambiguity arising between the General Terms and Conditions and the National Solidarity Bonds (10 Years) Conditions, the National Solidarity Bonds (10 Years) Conditions shall prevail.

These National Solidarity Bonds (10 Years) Conditions apply to Issue 6 only and are effective as and from Sunday 5 June 2016.

In these National Solidarity Bonds (10 Years) Conditions:

“**Bonus**” shall have the meaning set out in condition 2 below.

“**Issue 6**” means the issue of National Solidarity Bonds (10 Years) issued on or after Sunday 5 June 2016 and available for purchase until such time as the Minister for Finance, acting through the NTMA, determines.

“**Maturity Date**” means the date that is the tenth anniversary of the Registration Date.

“**Term**” means the period commencing on the Registration Date and ending on the day before the Maturity Date.

#### **1. Minimum and Maximum Holdings in Issue 6**

1.1 The minimum permitted holding in Issue 6 at any time is €50.

1.2 Subject to condition 1.4, an individual may purchase National Solidarity Bonds (10 Years) in Issue 6 up to an aggregate value of €120,000, regardless of whether such individual holds the National Solidarity Bonds (10 Years) as a sole Holder or a Joint Holder.

1.3 There is no limit on National Solidarity Bonds (10 Years) in Issue 6 that are held as a result of:

- transfers to you in accordance with condition 17 (Death of a Holder) of the General Terms and Conditions; and/or
- investment by you of proceeds on the maturity of your other Products.

1.4 For the purposes of calculating any individual’s aggregate maximum holding in Issue 6, any National Solidarity Bonds (10 Years) held in accordance with condition 1.3 will be added to any National Solidarity Bonds (10 Years) in Issue 6 already purchased. If this calculation causes an individual to reach or exceed his or her limit, no further applications to purchase National Solidarity Bonds (10 Years) in Issue 6 may be made.

1.5 For the purposes of calculating a Joint Holder’s aggregate maximum holding in Issue 6, the Principal Amount of National Solidarity Bonds (10 Years) held jointly will be deemed to be owned in equal proportion by each Joint Holder and will be divided equally between each of the Joint Holders.

1.6 For the purposes of calculating any individual’s aggregate maximum holding in Issue 6, any National Solidarity Bonds (10 Years) held by a charity, unincorporated body or friendly society in which such individual has an involvement will not be taken into account and will only be included in calculating the maximum holding limit for that charity, unincorporated body or friendly society.

#### **2. Payment of a Bonus**

2.1 A bonus will be payable on National Solidarity Bonds (10 Years) (“**Bonus**”), in accordance with this condition, on the earlier of:

- the Maturity Date, or
- the date of Early Redemption.

2.2 Where held until the end of the Term, the total amount of the Bonus payable to you will be 16% of the Principal Amount as at the Maturity Date.

2.3 Where National Solidarity Bonds (10 Years) are redeemed (in whole or in part) prior to the first anniversary of the Registration Date, the Bonus payable to you will be calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days from (and including) the Registration Date to (but excluding) the date of Early Redemption.

2.4 Where National Solidarity Bonds (10 Years) are redeemed (in whole or in part) on or after any anniversary of the Registration Date, the Bonus payable to you will be the sum of:

- (i) the amount calculated by applying to the portion of the Principal Amount being redeemed, the Total Cumulative Bonus Percentage indicated in the table at (iii) for the most recent anniversary of the Registration Date, and
- (ii) an amount calculated at a rate of 0.05% per annum on the portion of the Principal Amount being redeemed for the number of days (if any) from (and including) the date of the most recent anniversary of the Registration Date to (but excluding) the date of Early Redemption.
- (iii)

Anniversary of the Registration Date on or after which redemption occurs	1 <sup>st</sup>	2 <sup>nd</sup>	3 <sup>rd</sup>	4 <sup>th</sup>	5 <sup>th</sup>	6 <sup>th</sup>	7 <sup>th</sup>	8 <sup>th</sup>	9 <sup>th</sup>	10 <sup>th</sup>
Total Cumulative Bonus Percentage	0.05%	0.25%	0.50%	1%	3%	5%	7%	10%	13%	16%
Example of how €1,000 will grow	€1,000.50	€1,002.50	€1,005	€1,010	€1,030	€1,050	€1,070	€1,100	€1,130	€1,160

**EXAMPLE** – If a National Solidarity Bond (10 Years) has a Principal Amount of €1,000, and is redeemed in whole after 2 years and 160 days, the Bonus payable is: €2.50 (applying the Total Cumulative Bonus Percentage of 0.25% to the period up until the 2nd anniversary of the Registration Date); and €0.22 (applying the annual rate of 0.05% to the 160 days from the 2nd anniversary of the Registration Date to (but excluding) the date of Early Redemption), giving a total Bonus payable of €2.72 and a total return (Principal Amount and Bonus) of €1,002.72.

### **3. Notification of Maturity Date**

3.1 At least 10 Business Days in advance of the Maturity Date we will contact you in writing:

- (a) to notify you of the Maturity Date and the total amount payable to you; and
- (b) to request your instructions on the payment of such amount.

3.2 We will continue to hold the total amount payable to you until such instructions are received. You should note that no Bonus or other amount shall accrue in respect of National Solidarity Bonds (10 Years) in Issue 6 on or after the Maturity Date.

### **4. Taxation**

4.1 The Bonus is not subject to Deposit Interest Retention Tax, and is exempt from Income Tax, Pay Related Social Insurance and the Universal Social Charge. National Solidarity Bonds (10 Years) in Issue 6 are exempt from Capital Gains Tax in Ireland.

4.2 You may have other tax liabilities depending on your specific circumstances. We would therefore recommend that you consult your Tax Adviser.

## **Prize Bonds Specific Conditions**

### **The rate of interest used to calculate the prize fund is currently 0.85%<sup>1</sup>**

Issued pursuant to Part V of the Finance (Miscellaneous Provisions) Act, 1956 as amended, and in accordance with the Prize Bonds Regulations 1993 to 2015 (the “Prize Bonds Regulations”).

**The General Terms and Conditions applicable to certain State Savings Products which became effective on Sunday 5 June 2016 apply to Prize Bonds and are incorporated herein by reference, with the exception of certain excluded terms set out at condition 6 below.**

#### **Application and Interpretation**

Unless otherwise defined herein, capitalised terms used in these terms and conditions relating to Prize Bonds (the “Prize Bonds Conditions”) shall have the meanings ascribed to them in the General Terms and Conditions.

In the event of a conflict or ambiguity arising between the General Terms and Conditions and these Prize Bonds Conditions, these Prize Bonds Conditions shall prevail.

In the event of a conflict or ambiguity arising between the General Terms and Conditions and the Prize Bonds Regulations; or the Prize Bonds Conditions and the Prize Bonds Regulations, the Prize Bonds Regulations shall prevail in each case.

These Prize Bonds Conditions are effective as and from Sunday 5 June 2016.

These Prize Bonds Conditions prescribe and specify certain matters for the purpose of the Prize Bonds Regulations.

#### **1. Minimum and Maximum Purchases and Holdings**

- 1.1 Prize Bonds are sold in units of €6.25 each. The minimum permitted purchase in any single transaction and the minimum holding at any time is €25 (i.e. 4 Prize Bonds).
- 1.2 Subject to condition 1.3, the maximum permitted purchase in any single transaction is €250,000 (i.e. 40,000 Prize Bonds) per individual or €500,000 (i.e. 80,000 Prize Bonds) by two Joint Applicants, and the maximum holding limit for Prize Bonds added to the Register in an individual’s name on or after 1 November 2015 is €250,000 (i.e. 40,000 Prize Bonds), regardless of whether such individual holds those Prize Bonds as a sole Holder or a Joint Holder. Where an application to purchase Prize Bonds is received that will result in any individual or Joint Applicant breaching his or her maximum limit, the application will not be processed and the full value of the application will be refunded.
- 1.3 There is no limit on Prize Bonds:
  - (a) registered in your name prior to 1 November 2015;
  - (b) held as a result of transfers to you in accordance with Regulation 19 (Arrangements on the death of a bond holder) of the Prize Bonds Regulations; and/or
  - (c) held as a result of investment by you of proceeds of Prize Bonds winnings within 30 days of the date of the prize draw in which you won a prize.
- 1.4 Where you encash Prize Bonds and use the proceeds of encashment to purchase new Prize Bonds this new purchase will be subject to the maximum holding limit.
- 1.5 For the purpose of calculating any individual’s aggregate maximum holding, any Prize Bonds held in accordance with condition 1.3(b) and 1.3(c) will be added to any Prize Bonds registered in that individual’s name on or after 1 November 2015. If this calculation causes an individual to reach or exceed his or her maximum limit, no further applications to purchase Prize Bonds may be made by that individual.

<sup>1</sup> See condition 3 of these Prize Bonds Conditions

- 1.6 For the purposes of calculating a Joint Holder's maximum holding, any Prize Bonds registered on or after 1 November 2015 held jointly will be deemed to be owned in equal proportion by each Joint Holder and will be divided equally between each of the Joint Holders.
- 1.7 For the purposes of calculating any individual's aggregate maximum holding, any Prize Bonds held by a charity, unincorporated body or friendly society in which such individual has an involvement will not be taken into account and will only be included in calculating the maximum holding limit for that charity, unincorporated body or friendly society.

## **2. Prize draw**

- 2.1 A prize draw shall be held, at a minimum, in respect of each week of a calendar year, at weekly intervals or at such other intervals as we may approve from time to time.
- 2.2 Each Prize Bond is entered in every weekly prize draw and has a chance of winning one prize in that weekly prize draw.
- 2.3 No interest is paid to the Holders of Prize Bonds. Instead the value of the prize fund is distributed to the Holders of the Prize Bonds that are selected for prizes through the prize draws.
- 2.4 The prize draw is conducted using a secure automated computer system and a hardware random number generator that has been certified by independent expert organisations.
- 2.5 In conducting the prize draw, the system generates a random series of numbers in the same format as a Prize Bond serial number. If the series of numbers that is generated includes any serial number for bonds that have already been encashed the system will automatically remove these numbers from the series. A Prize Bond can only win one prize in each weekly draw.
- 2.6 Prizes are awarded to the bond serial numbers (in descending order of amount) in the order in which the bond serial numbers were generated. This means that the highest valued prize is awarded to the first Prize Bond in the series, the second highest valued prize to the second Prize Bond in the series and so on until all prizes are awarded. Following the prize draw, the results of the prize draw are published online ([www.StateSavings.ie](http://www.StateSavings.ie)) and the details of the top eleven prize winning numbers are available at all Post Offices on the same day.

## **3. The prize structure**

- 3.1 The value of the monthly prize fund is recalculated at the start of each calendar month by applying a variable percentage rate of interest (currently 0.85%) to the value of all Prize Bonds outstanding at the end of the previous month.
- 3.2 At any time the NTMA can amend the variable percentage rate of interest used to calculate the prize fund, can change the value of prizes, and the prize structure. Any such change will be advertised in the mainstream media and on StateSavings.ie
- 3.3 The current prize structure is as follows –  
A €1 million prize is awarded in the last weekly prize draw of every calendar quarter  
i.e. - March, June, September and December  
The top prize in all other weekly prize draws is €50,000  
The other weekly prizes are  
€ 1,000 X 10 prizes  
€ 500 X 10 prizes  
€ 50 X All other prizes until the prize fund for the prize draw held in respect of that week has been fully utilised.
- 3.4 All prize winners are notified by post to their Address.
- 3.5 Prize money is held indefinitely until claimed by the winner(s).

## **4. Taxation**

- 4.1 The winnings on Prize Bonds are not subject to Deposit Interest Retention Tax, and are exempt from Income Tax, Pay Related Social Insurance and the Universal Social Charge. Prize Bonds are exempt from Capital Gains Tax in Ireland.
- 4.2 You may have other tax liabilities depending on your specific circumstances. We would therefore recommend that you consult your Tax Adviser.

## 5. Contact details

Web - www.StateSavings.ie  
Email - PrizeBonds@StateSavings.ie  
Telephone - 1850 30 50 60 / +353 1 705 7200  
SMS TEXT - 0852 30 50 60  
Postal Address - State Savings – Prize Bonds, Killorglin, Freepost, Co. Kerry, V93 WN9T

## 6. General Terms and Conditions that do not apply to Prize Bonds

### 6.1 Not applicable to Prize Bonds:

Condition 6 (Statement of Holding) – exclusion of sub-conditions 6.1 and 6.2 only;  
Condition 10 (Maturity and Early Redemption);

### 6.2 Not applicable because these matters are governed by the Prize Bonds Regulations:

<b>General Terms and Conditions that do not apply to Prize Bonds</b>	<b>Relevant Prize Bonds Regulations</b>
Condition 1 (Eligibility to make an application for purchase / ways to hold a Product)	Regulation 4(b) of the Prize Bonds (Amendment) (No. 2) Regulations 2014, substituting a new Regulation 3 in the Prize Bonds Regulations 1993.
Condition 5 (Registers) – exclusion of sub-conditions 5.1 and 5.3 only	Regulation 5(1) of the Prize Bonds Regulations 1993. Condition 5.3 is covered by the definition of “register”.
Condition 8 (Joint Holders) – exclusion of sub-condition 8.3 only	Regulation 19 of the Prize Bonds Regulations 1993.
Condition 14 (Discretion) – exclusion of sub-condition (a) only	Regulation 4(f) of the Prize Bonds (Amendment) (No. 2) Regulations 2014, inserting a new Regulation 23 into the Prize Bonds Regulations 1993.
Condition 15 (Limitations on Liability) – exclusion of sub-condition 15.5 only	Regulation 20(1) and 20(3) of the Prize Bonds Regulations 1993.
Condition 16 (Assignment)	Regulation 16 of the Prize Bonds Regulations 1993.
Condition 17 (Death of a Holder)	Regulation 19 of the Prize Bonds Regulations 1993.
Condition 20 (Communications and Notices) – exclusion of sub-condition 20.2 only	Regulation 20(2) of the Prize Bonds Regulations 1993.



# **General Terms and Conditions**

**and**

# **Specific Conditions**

**Issued on Sunday 5 June 2016**

 [www.StateSavings.ie](http://www.StateSavings.ie)

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 **0852 30 50 60**

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