Deposit Guarantee Scheme

The Deposit Guarantee Scheme (DGS) protects depositors in the event of a credit union, authorised by the Central Bank of Ireland, being unable to repay deposits. The DGS is administered by the Central Bank of Ireland and is funded by the institutions covered by the scheme.

BASIC INFORMATION ABOUT THE PROTECTION OF YOUR ELIGIBLE DEPOSITS

Eligible deposits in St. Canice's Kilkenny Credit Union Ltd. are protected by:
the Deposit Guarantee Scheme ("DGS") (1)

Limit of protection: €100,000 per depositor per credit institution (2)

If you have more eligible deposits at the same credit institution:
All your eligible deposits at the same credit institution are 'aggregated' and the total is subject to the limit of €100,000 (2)

If you have a joint account with other people:
The limit of €100,000 applies to each depositor separately (3)

Reimbursement period in case of credit institution's failure:
Within 7 working days from 1st January 2024 onwards, save where specific exceptions apply (4)

The currency of reimbursement: Euro

To contact St. Canice's Kilkenny Credit Union Limited for enquiries relating to your account:
St. Canice's Kilkenny Credit Union Ltd, 78 High Street, Kilkenny.
Tel: 056 7722042
Website: stcanicescu.ie
Email: info@stcanicescu.ie

To contact the DGS for further information on compensation:
Deposit Guarantee Scheme Central Bank of Ireland New Wapping Street, North Wall Quay, Dublin 1
Tel: 0818-681681 Email: info@depositguarantee.ie

More information: www.depositguarantee.ie

ADDITIONAL INFORMATION

(1) Scheme responsible for the protection of your deposit
Your deposit is covered by a statutory deposit guarantee scheme. If insolvency should occur, your eligible deposits would be repaid up to €100,000.

(2) General limit of protection
If a covered deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the DGS. This repayment covers at maximum €100,000 per person per credit institution. This means that all eligible deposits at the same credit institution are added up in order to

determine the coverage level. If, for instance, a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

(3) Limit of protection for joint accounts

In case of joint accounts, the limit of €100,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

In some cases, eligible deposits which are categorised as "temporary high balances" are protected above €100,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits relating to certain events which include:

a. certain transactions relating to the purchase, sale or equity release by the depositor in relation to a private residential property;
b. sums paid to the depositor in respect of insurance benefits, personal injuries, disability and incapacity benefits, wrongful conviction, unfair dismissal, redundancy, and retirement benefits;
c. the depositor's marriage, judicial separation, dissolution of civil partnership, and divorce;
d. sums paid to the depositor in respect of benefits payable on death; claims for compensation in respect of a person's death or a legacy or distribution from the estate of a deceased person. More information can be obtained at www.depositguarantee.ie

(4) Reimbursement

The responsible deposit guarantee scheme is:
Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1.
Tel: 0818 681681
Email: info@depositguarantee.ie. | Website: www.depositguarantee.ie.

It will repay your eligible deposits (up to €100,000) within 7 days from 1 January 2024 onwards, save where specific exceptions apply.

Where the repayable amount cannot be made available within seven working days depositors will be given access to an appropriate amount of their covered deposits to cover the cost of living within five working days of a request. Access to the appropriate amount will only be made on the basis of data provided by the credit institution. If you have not been repaid within these deadlines, you should contact the deposit guarantee scheme.

OTHER IMPORTANT INFORMATION

In general, all retail depositors and businesses are covered by the Deposit Guarantee Scheme. Exceptions for certain deposits are stated on the website of the Deposit Guarantee Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are eligible, the credit institution shall also confirm this on the statement of account.

Tel: 056 7722042 | Email: info@stcanicescu.ie | Website: www.stcanicescu.ie

St. Canice's Kilkenny Credit Union Limited is regulated by the Central Bank of Ireland.