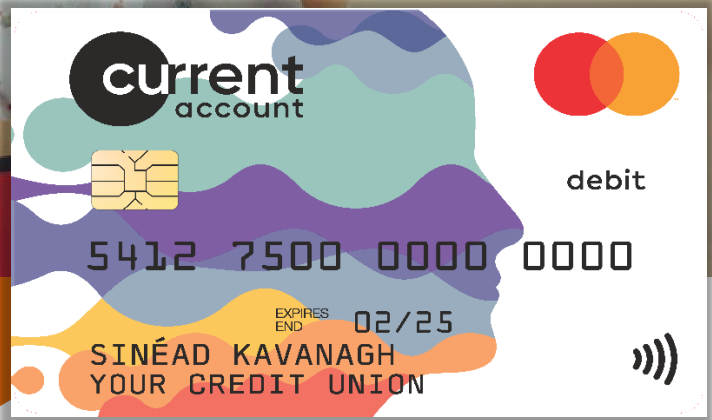


# Current Account Transfer Guide



## Opening your Current Account

You can apply for your **Current Account** including Mastercard® debit card and overdraft:

- a) online, and
- b) at our offices

Joint accounts can only be opened by contacting our offices. Accounts for Members under 16 require parental consent. Please contact our offices for further information.

A low-cost **Current Account** at €4 per month is just one of the many benefits of being a member of the Credit Union. You must be a member of the Credit Union to apply for a **Current Account**. You can become a member by opening a share (i.e., savings) account (once you hold the common bond of the Credit Union).

In common with other financial institutions, new members will be asked to provide proof of identity (e.g., passport, driving licence) and proof of address (e.g., utility bill, financial statement) to open the account and PPSN (e.g., salary slip, tax credits certificate) if applying for an overdraft facility. Existing members may be asked to provide updated documentation verifying this information. Details of the required documentation is available on our website or from our Staff who are always happy to answer your questions.

You can register for online access to your accounts on our website or in our offices. Free eStatements will be made available quarterly on your **Current Account** and you have the option of receiving a quarterly paper statement by post, for a charge.

Once your **Current Account** is opened it will take up to 10 business days to receive your debit card. The letter accompanying your Debit Card will advise how to obtain your PIN (personal identification number). If you are moving your day-to-day banking from another institution to the Credit Union, you have the option of closing your account with the other institution or keeping it open.

Balances held in your **Current Account** are eligible balances under the Deposit Guarantee Scheme<sup>1</sup>.

## Directing your salary and other payments to your Current Account

When your **Current Account** has been opened with the Credit Union, we will provide you with an account number called an IBAN (International Bank Account Number). You will need your IBAN for payment instructions to/from your **Current Account**.

Credit Union staff will guide you through the process of moving your salary and other regular payments to your new **Current Account** and setting up standing orders and completing new direct debit mandates for regular bill payments from your account.

Standing Orders are payments initiated by you from your **Current Account**. Direct debits are instructions where you have given service providers the authority to seek payment from your **Current Account**. You are solely responsible for setting up, amending and cancelling payment instructions.

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<sup>1</sup> The Deposit Guarantee Scheme is administered by the Central Bank of Ireland and is funded by the institutions (including the Credit Union) covered by the scheme. The DGS protects eligible savings up to a limit of €100,000 per depositor per institution covered by the Scheme. For additional information on the Deposit Guarantee Scheme please refer to [www.depositguarantee.ie](http://www.depositguarantee.ie).

## Standing Order Payments

Check your existing Standing Order payment instructions on your old **Current Account** to make sure the details are correct and decide if you want to continue with those payments on your new **Current Account**. The Standing Orders on your new **Current Account** can be set up online or with the assistance of Credit Union staff. Make sure to cancel Standing Orders on your old account to avoid duplicate payments.

## Direct Debit Payments

Direct Debits occur when you give service providers authority to request payments from your **Current Account**. You need to inform all service providers of any change in your account details so that future payment requests are directed to your new **Current Account**, bills are paid on time and there is no disruption to services. You can send a [REQUEST TO YOUR FINANCIAL INSTITUTION](#) for a schedule of all active Direct Debit instructions and Standing Orders operating on your old account. Alternatively, this information will be available to you online from your old **Current Account** provider or it can also be obtained from account statements. It may be necessary to look at account statements for the past year to identify annual recurring payments.

For Direct Debit payments you must send a [REQUEST TO THE SERVICE PROVIDERS](#) to each Company, with your new **Current Account** details, requesting them to set up a new collection for their payments. You must also contact your service provider (i.e., Direct Debit originator) to cancel Direct Debits which you are not moving to your new current account. You can do this online, where you have access to services online (e.g., utilities, telcos, subscriptions) or over the phone. Contact details, including telephone numbers and a Direct Debit mandate capturing the change in account details may also be available for download on the service provider's website. Be aware that it may take a number of days or weeks for service providers to act on your instructions or for changes to take effect.

If you have Direct Debits with any companies or organisations outside Ireland, you should contact them and inform them of your new **Current Account** details (see [REQUEST TO INTERNATIONAL SERVICE PROVIDERS](#)).

## Reoccurring Card Payments

Sometimes your debit card (the card number) is used to take payments from your account. Examples of this include payments made for subscription services e.g., a streaming service like Netflix or Spotify, or to pay a bill e.g., a gym membership. When you get a new card, you will need to update the card details that the service provider has on their system for your account. You must contact any third party that you pay in this way.

## Overdraft Facility

An overdraft balance cannot be transferred from one institution to another. You may apply for an overdraft facility on your new **Current Account** on opening your account or subsequently. Overdraft applications are subject to credit assessment. You will be required to provide supporting documentation for your Overdraft application.

## Best time to transfer Payments?

Choose a time of the month when there is little activity on your old **Current Account** in terms of bill payments. You need to keep an eye on your old and new **Current Accounts** until the transfer process is complete and to make sure each account has sufficient funds to meet any payment requests.

You should contact service providers (i.e., Direct Debit originators) with your new **Current Account** number as soon as possible to ensure that the account details are changed before bills are processed.

# Closing your old current account

It is up to you to decide if you wish to close your old **Current Account** or keep it open. If you are closing your old **Current Account**, you must transfer any funds in the old current account, you should note the following:

- Bank Cards:** Once your new **Current Account** is operational and you have your new debit card, you should destroy your old debit card.
- Fees and Charges:** You should ensure your old **Current Account** has sufficient funds to meet any fees or charges that may be due.
- Cheques:** Do not issue cheques on your old **Current Account** and wait for any cheques you have already written to be paid before closing your old account, otherwise they will be returned unpaid.

## In Summary

- Make the transfer during a period of the month when there is least activity on your account.
- Send a request to your employer and other income sources to re-direct your salary and other regular income payments (e.g., pension, social welfare, child benefit, share dividends) to your new **Current Account**. see [REQUEST TO YOUR EMPLOYER](#), [REQUEST TO INCOME SOURCES](#)).
- Identify Standing Order and Direct Debit payments to be set up on your new **Current Account**. This information can be obtained by:
  - a) Asking your old financial institution to send you a schedule of all active Standing Orders and Direct Debits operating on your **Current Account** see [REQUEST TO YOUR FINANCIAL INSTITUTION](#)
  - b) Using online access to your old account to view Standing Orders and Direct Debits
  - c) Reviewing your financial institutions statements for the past twelve months to identify payments made by Standing Order and Direct Debits
- Make sure to contact companies that have linked recurring payments **on your old debit card** e.g., gyms, tolls, streaming services.
- Delete or cancel Standing Orders and Direct Debits on your old account if you are transferring them to your new **Current Account**.
- Inform all your service providers paid by Direct Debit (i.e. Direct Debit originators) of your new **Current Account** details see [REQUEST TO SERVICE PROVIDERS](#), [REQUEST TO INTERNATIONAL SERVICE PROVIDERS](#)).
- Inform a service provider if you wish to cancel (rather than set up a payment on the new **Current Account**) a Direct Debit. See [REQUEST TO SERVICE PROVIDERS](#) to cancel an existing Direct Debit.

# REQUEST TO YOUR EMPLOYER to make salary payments to your Credit Union Current Account

*(Photocopy if necessary)*

## TO THE ACCOUNTS / PAYROLL DEPARTMENT

Company Name \_\_\_\_\_  
Company Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Employee Name \_\_\_\_\_  
Employee Number (if applicable) \_\_\_\_\_  
Home Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## PAYMENT INSTRUCTION

**Dear Sir / Madam,**

**Please arrange for my salary to be paid to my Credit Union Current Account, with immediate effect, as detailed below**

Credit Union Name \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

BIC         Sort Code   -   -    
IBAN

Your Signature \_\_\_\_\_ Date  /  /   
Signature

# REQUEST TO INCOME SOURCES to transfer salary payments to your Credit Union Current Account

*(Photocopy if necessary)*

## TO THE ACCOUNTS DEPARTMENT

Organisation Name \_\_\_\_\_

Organisation Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Your Name(s) Printed \_\_\_\_\_

Your Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Client / Reference Number \_\_\_\_\_

## REQUEST TO TRANSFER PAYMENTS TO YOUR CREDIT UNION CURRENT ACCOUNT

Dear Sir / Madam,

**Please arrange for my / our payments to be made to my / our Credit Union Current Account, with immediate effect, as detailed below**

Credit Union Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

BIC

Sort Code  -  -

IBAN

Day Month Year

Your Signature(s) \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
Signature 1

\_\_\_\_\_  
Signature 2 Date \_\_\_\_/\_\_\_\_/\_\_\_\_

# REQUEST TO SERVICE PROVIDERS to change current account details for collection of bill payments by Direct Debit

*(photocopy if necessary)*

## TO THE ACCOUNTS DEPARTMENT

Company / Org. Name \_\_\_\_\_

Company / Org. Address \_\_\_\_\_

Your Name(s) Printed \_\_\_\_\_

Your Address \_\_\_\_\_

Client / Reference Number \_\_\_\_\_

## REQUEST TO CHANGE PAYMENT ACCOUNT DETAILS

**Dear Sir / Madam,**

**Please note that my / our payment account details have changed.**

**Please debit payments from my / our Current Account from  
as per details below:**

Day      Month      Year  
Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Credit Union Name \_\_\_\_\_

Address \_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

IBAN

Your Signature(s) \_\_\_\_\_

Signature 1

Day      Month      Year  
Date \_\_\_\_/\_\_\_\_/\_\_\_\_

Signature 2

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

**REQUEST TO INTERNATIONAL  
SERVICE PROVIDERS  
to change current account details  
for collection of bill payments by Direct Debit**

*(photocopy if necessary)*

**TO THE ACCOUNTS DEPARTMENT**

Company / Org. Name \_\_\_\_\_

Company / Org. Address \_\_\_\_\_

Your Name(s) Printed \_\_\_\_\_

Your Address \_\_\_\_\_

Client / Reference Number \_\_\_\_\_

**REQUEST TO CHANGE PAYMENT ACCOUNT DETAILS**

**Dear Sir / Madam,**

**Please note that my / our payment account details have changed.**

Day      Month      Year

**Please debit payments from my / our Current Account from      Date** \_\_\_\_/\_\_\_\_/\_\_\_\_  
**as per details below:**

Credit Union Name \_\_\_\_\_

Address \_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

BIC     

Sort Code        -   -

IBAN     

Day      Month      Year

Your Signature(s) \_\_\_\_\_      Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
Signature 1

\_\_\_\_\_  
Signature 2      Date \_\_\_\_/\_\_\_\_/\_\_\_\_



# REQUEST TO FINANCIAL INSTITUTION to cancel an existing Direct Debit

(photocopy if necessary)

## TO THE ACCOUNTS DEPARTMENT

Company / Org. Name \_\_\_\_\_

Company / Org. Address \_\_\_\_\_

Your Name(s) Printed \_\_\_\_\_

Your Address \_\_\_\_\_

Client / Reference Number \_\_\_\_\_

## REQUEST TO CANCEL DIRECT DEBIT

Dear Sir / Madam,

Please cancel direct debit payments from my / our account from  
as per details below: Date Day / Month / Year \_\_\_\_\_

Bank \_\_\_\_\_

Branch \_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

IBAN 

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Your Signature(s) \_\_\_\_\_ Date Day / Month / Year \_\_\_\_\_  
Signature 1

\_\_\_\_\_  
Signature 2 Date \_\_\_\_\_

# REQUEST TO FINANCIAL INSTITUTION to provide details of all active Direct Debits and Standing Orders on your Current Account

(photocopy if necessary)

## TO THE MANAGER

I/we hereby request and authorise you to prepare and supply to me/us a schedule of all active direct debit instruction details (including SEPA direct debits) and active standing order details held by you in relation to each of my/our account at your branch. Please send the schedule to me/us at the address below.

Name of Accountholder(s) \_\_\_\_\_

Home Address \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Telephone / Mobile \_\_\_\_\_

Bank Name \_\_\_\_\_

Branch \_\_\_\_\_

IBAN 

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Your Signature(s) \_\_\_\_\_ Date Day    Month    Year \_\_\_\_/\_\_\_\_/\_\_\_\_  
Signature 1

\_\_\_\_\_  
Signature 2 Date \_\_\_\_/\_\_\_\_/\_\_\_\_

# REQUEST TO CREDIT UNION to set up a Standing Order

(photocopy if necessary)

- A separate form should be completed for each standing order you wish to set up on your Current Account.
- Incorrect, illegible and incomplete forms will be returned to you without your new standing order being set up.
- This form should be completed and returned to the Credit Union, at least 5 business days prior to the first payment due date. If the form is not received before your first payment due date, your standing order will take effect from the next payment due date.

I /We hereby authorise and request the Credit Union to debit my / our account as follows:  
(Details of the Credit Union account from which payments will be made)

Credit Union \_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

IBAN 

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Mobile Phone 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

 For security a text message will be sent to your registered mobile phone number.

to make regular payments to the Beneficiary/Receiver account as follows:  
(Details of the account to which payments will be made)

Bank Name \_\_\_\_\_

Bank Address \_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

IBAN 

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Reference 

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

  
Reference will appear on the Beneficiary / Receiver Statement

Day    Month    Year

**Please start standing order payments from my / our account from** Date \_\_\_/\_\_\_/\_\_\_

Start date cannot be historic or retrospective. Please allow 5 business days prior to the first payment due date.

Frequency \_\_\_\_\_

Weekly, Fortnightly, Monthly, Quarterly, Annual

Number of Payments \_\_\_\_\_ or End Date \_\_\_/\_\_\_/\_\_\_

Amount of Regular Payment to Beneficiary / Receiver 

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My / our account will at all times contain sufficient funds to enable each payment to be made on the due date. I / We understand that if three consecutive payments are not made due to insufficient funds, the Credit Union will cancel this standing order without further reference to me / us.

Day    Month    Year

Your Signature(s) \_\_\_\_\_ Date \_\_\_/\_\_\_/\_\_\_  
Signature 1

\_\_\_\_\_ Date \_\_\_/\_\_\_/\_\_\_  
Signature 2

# REQUEST TO FINANCIAL INSTITUTION to cancel an existing Standing Order(s)

*(photocopy if necessary)*

Your Name(s) Printed \_\_\_\_\_

Your Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## REQUEST TO CANCEL STANDING ORDER(s)

Dear Sir / Madam,

Day      Month      Year

Please cancel standing order payments from my / our account from Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
as per details below:

Bank \_\_\_\_\_

Branch \_\_\_\_\_

Name of Accountholder(s) \_\_\_\_\_

IBAN      

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### STANDING ORDERS

Company / Org. Name \_\_\_\_\_

Company / Org. Name \_\_\_\_\_

Company / Org. Name \_\_\_\_\_

Company / Org. Name \_\_\_\_\_

Company / Org. Name \_\_\_\_\_

Company / Org. Name \_\_\_\_\_

Day      Month      Year

Your Signature(s) \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
Signature 1

\_\_\_\_\_  
Signature 2      Date \_\_\_\_/\_\_\_\_/\_\_\_\_