



Ireland State Savings[®]

NATIONAL TREASURY MANAGEMENT AGENCY

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

Version 3.0: July 2024

General Terms and Conditions and the Specific Conditions for Ireland State Savings

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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 provided by you to us and recorded by us in our internal database(s); any changes of postal address must be notified by you to us in accordance with 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 on behalf of the NTMA.
'Application Form'	the application form or application process for the purchase of 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 0818 20 50 60 /01 705 7200, by post at Ireland State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2, or by email at Service@StateSavings.ie or as otherwise posted on www.StateSavings.ie from time to time.
'Designated Account'	has the meaning given to it in condition 10.10.
'Early Redemption'	redemption of a Product prior to its Maturity Date whether in whole or in part.
'Email Address'	the email address provided by you to us and recorded by us in our internal database(s); any changes of email address must be notified by you to us in accordance with condition 20.5.
'General Terms and Conditions'	the terms and conditions set out in this document, comprising the rules, conditions and/or scheme applicable to the Products, as amended from time to time.
'Holder'	has the meaning given to it below in the definition of 'You', 'you', 'your' or the 'Holder'.
'Ireland State Savings'	the brand name used by the NTMA to describe the range of State Savings Products.
'Joint Applicants'	individuals applying to jointly purchase a Product together as Joint Holders.
'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 of Treasury Dock, North Wall Quay, Dublin 1, D01 A9T8, a State body that was established to manage the national debt on behalf of the Minister for Finance and to perform certain related functions, including the offering of the Products on behalf of the Minister for Finance.
'Post Office'	any An 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 Ireland 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.
'Registered Charity'	means a charitable organisation that is registered in the register of charitable organisations (or is deemed to be so registered pursuant to the Charities Act, 2009 (as amended)) maintained by the Charities Regulatory Authority of Ireland.
'Registration Date'	means the date stated as the registration date on the confirmation of registration issued to you in accordance with condition 5.4.
'Specific Conditions'	the product specific rules, conditions and/or scheme which apply to any State Savings Products.
'State Savings Online'	means the online service provided to eligible Holders to access and manage their holdings of 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'	the duration of a Product as set out in the Specific Conditions.

'Transaction'	any transaction in respect of a Product.
The Prize Bond Company	The Prize Bond Company DAC, acting as an Agent for Ireland State Savings (Prize Bonds) on behalf of the NTMA.
'We', 'we', 'Our', 'our', 'Us' 'us'	the NTMA and/or, as the context requires, its Agent(s).
'Website'	www.StateSavings.ie
'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).

The general terms and conditions applicable to Instalment Savings, National Solidarity Bonds, Savings Bonds, Savings Certificates and Prize Bonds came into effect on 5 October 2014 and 5 June 2016 and have been amended and/or restated on a number of occasions since that date. Unless the context otherwise requires, a reference to these General Terms and Conditions shall be construed as including a reference to those earlier general terms and conditions as amended and restated by these General Terms and Conditions which are effective 31 July 2024. Accordingly, with effect from 31 July 2024, all Products are subject to the provisions set out in these General Terms and Conditions, except for any Instalment Savings, National Solidarity Bonds, Savings Bonds and Savings Certificates issued prior to 5 October 2014 or any Prize Bonds issued prior to 5 June 2016.

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 may be amended from time to time in accordance with condition 13 (Amendments to these General Terms and Conditions).

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

- 1.1 Subject to condition 2 (Evidence of Identity & Other Information) and condition 14 (Discretion), an application to purchase Products may be made by the following types of applicants except where indicated otherwise in paragraph (e):
 - (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 confirmation to the application. Such parent or guardian is referred to in these General Terms and Conditions as the 'nominated parent or guardian'. We may require documentation to establish the Minor's relationship to the nominated parent or guardian and the nominated parent or guardian may only be substituted with his or her written confirmation or other documentary evidence of substitution acceptable to us; or
 - (d) 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; or
 - (e) *[not applicable to Instalment Savings]* a Registered Charity, 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 Registered Charity, unincorporated body or friendly society.
- 1.2 A Product may be held in the following ways except where indicated otherwise in paragraph (c):
 - (a) solely by an individual; or
 - (b) jointly by Joint Holders; or
 - (c) *[not applicable to Instalment Savings]* solely by a Registered 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 & Other Information

- 2.1 You are required to confirm your identity to us (including your surname, first name, date of birth and address) from time to time for the purposes of:
 - (a) the Agreement (including any Transaction);
 - (b) the administration of your Product(s) and any other State Savings Product(s) that you may hold now or in the future; and
 - (c) associated legal purposes, including compliance with statutory obligations relating to the prevention of money laundering and terrorist financing and any related guidance issued by relevant regulatory bodies, and account security and fraud prevention.
- 2.2 We may verify your identity:
 - (a) electronically (by reference to information supplied by you, including your Personal Public Service Number (PPSN)); 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, your Public Services Card and/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 for the purposes set out in condition 2.1, we will advise you and we will not proceed with your application to purchase the Product until your identity has been verified to our satisfaction.
- 2.4 We may also require you to provide certain other information to us about your nationality, employment status, source of funds (e.g. savings or income) and other information for the purposes of compliance with statutory obligations relating to the prevention of money laundering and terrorist financing and any related guidance issued by relevant regulatory bodies.
- 2.5 Where you have been requested to provide information pursuant to condition 2.4 and have not done so we will advise you and we will not proceed with your application to purchase a Product until the requested information has been provided to us.

3. Personal Data

- 3.1 This condition 3 (Personal Data) sets out a summary of the personal data that we may process in relation to you in connection with the Products, together with a summary of your data protection rights. A full copy of our State Savings Data Protection Statement is available at <https://www.statesavings.ie/help-support/help-articles/state-savings-data-protection-statement>. If you would prefer to obtain a hard copy of the State Savings Data Protection Statement you can also write to us to request a copy at Data Protection Officer, Ireland State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2.
- 3.2 The NTMA is the Controller (as defined in, and for the purpose of, the General Data Protection Regulation (GDPR)) 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, under which the NTMA and the Minister for Finance are both authorised to process personal data including PPSNs for certain purposes.
- 3.3 We will collect, process and use personal data relating to you, including your PPSN and the information referred to in condition 2 (Evidence of Identity & Other Information):
 - (a) as necessary for the performance of the Agreement (including any Transaction);
 - (b) for the administration of your Product(s) and any other State Savings Product(s) that you may hold now or in the future; and
 - (c) for associated legal purposes, including compliance with statutory obligations relating to prevention of money laundering and terrorist financing and any related guidance issued by relevant regulatory bodies, and account security and fraud prevention.
- 3.4 You acknowledge the collection, processing and use of your personal data (including your PPSN) for the purposes as outlined in 3.3.
- 3.5 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.
- 3.6 We will retain your personal data for as long as you have a holding with Ireland State Savings and otherwise in accordance with applicable data protection law and statutory obligations (including under legislation relating to prevention of money laundering and terrorist financing).
- 3.7 Subject to your consent, 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 most recently by you will apply to all Products held by you to which the General Terms and Conditions apply.
- 3.8 Subject in each case to certain exceptions, you have the right to request access to and a copy of your personal data held by us in accordance with the GDPR, to have your personal data corrected where it is inaccurate or misleading, to have your personal data erased, to object to the processing of your personal data by us, to request the restriction of the use of your personal data, to withdraw your consent to the processing of your personal data, where we rely on your consent to process it, to request data portability in relation to your personal data. Should you wish to avail of any of these rights, please contact the Data Protection Officer, Ireland State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2. You also have the right to lodge a complaint with the Data Protection Commission. See www.dataprotection.ie for more information.

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 When evidence of your identity and all requested information has been provided to us in accordance with condition 2 (Evidence of Identity & Other Information) and your application to purchase a Product has been accepted, 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 or any requested information to us in accordance with condition 2 (Evidence of Identity & Other Information) or otherwise. 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 (including the relevant "Issue" thereof) 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.
- 5.4 We will provide written confirmation of registration (including your Registration Date) once the registration process referred to in this condition 5 (Registers) has been completed.
- 5.5 Any interest or bonus that may accrue in respect of a Product will do so in accordance with the Specific Conditions for that Product.

6. Statement of Holding

- 6.1 We will provide to you a statement of your holding annually. You can request, at any time, an interim statement of your holding.
- 6.2 Unless otherwise agreed with you, statements may be provided to you by post to your Address, by email to your Email Address, or via State Savings Online (where you have registered for State Savings Online).
- 6.3 You may request the statement of your holding to be provided to you in paper form, in which case a paper statement will be provided to you by post to 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 communications and correspondence you receive from us are stored safely.

7. Cancellation (postal, telephone and online applications only)

- 7.1 Where an application to purchase a Product is made by post, by telephone or online via the Website or State Savings Online, the Holder may cancel the Agreement without giving us any reason within 14 days of receiving confirmation of registration (including the Holder's Registration Date) referred to in condition 5.4.
- 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.
- 7.4 If the Holder does not exercise their right to cancel the Agreement in accordance with this condition, the terms of the Agreement will continue to apply.

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 and/or record in the Register that the relevant Joint Holder is deceased.
- 8.4 Except for annual statements which are sent to all Joint Holders under condition 6.1, and unless otherwise instructed by you in writing, all notices, communications 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 confirmation of his or her nominated parent or guardian. On reaching his or her 18th birthday, subject to evidence of identity and all requested information having been provided to us in accordance with condition 2 (Evidence of Identity & Other Information), the Holder will be entitled to request, instruct and execute Transactions without being subject to the written confirmation 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' notice:
 - (a) in writing by post to Ireland State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2; or
 - (b) where you are registered for State Savings Online, via State Savings Online for applicable holdings,in each case, in such form or manner 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 confirmation 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 confirmation to the Early Redemption.
- 10.6 In the case of a Product held by a Registered 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 Registered Charity, unincorporated body or friendly society.
- 10.7 Upon Early Redemption of a Product, unless otherwise agreed, the proceeds will be paid to you by electronic funds transfer to your Designated Account.
- 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 The instruction referred to in condition 10.8(b) refers to the instruction from you to us to either repay to you and/or reinvest in other Products the total amount payable to you in respect of your matured Product. Such instruction must be given in writing by post to Ireland State Savings, GPO, Freeport, Dublin 1 D01 F5P2, save where you have received the communication from us referred to in condition 10.8 via State Savings Online, in which case such instruction may be given via State Savings Online, in the form or manner as is required for such purpose. Any repayments made in this regard will be paid to you by electronic funds transfer to your Designated Account, unless agreed otherwise.
- 10.10 A "Designated Account" is a bank account in your name designated by you to us. In respect of Joint Holders, the bank account designated by you to us must be in the name of at least one Joint Holder. We may require you to provide documentary evidence, in order to verify, to our satisfaction, the account name(s) and the international bank account number (IBAN) of the Designated Account.
- 10.11 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 (h) below (by whatever means), we may, in our absolute discretion, immediately terminate the Agreement, suspend and/or terminate your holding of any Products to which these General Terms and Conditions apply and suspend 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 a Registered 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 Registered 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 and/or terminate your holding of any Product in order to comply with any legal requirement;
 - (g) You do not provide evidence of identity and/or other requested information, or we are not satisfied with the evidence of identity and/or other requested information provided by you, in each case, pursuant to condition 2 (Evidence of Identity & Other Information); or
 - (h) 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 Ireland 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 a shorter advance notice period is a reasonable notice period in the circumstances, by at least one of the following methods: publication in a national newspaper; publication on the Website; direct notification to you by post, State Savings Online (where you are registered for State Savings Online), or email to your Email Address; 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 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 damage.
- 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.
- 15.6 We will not be liable (in contract, tort or otherwise) for loss or damage suffered by you resulting from inaccurate or incorrect IBAN or account details provided by you in relation to the Designated Account.

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 evidence of identity and other requested information has been provided to us in accordance with condition 2 (Evidence of Identity & Other Information) 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 communications from us to you that are specific to your holding will be provided to you via State Savings Online (where you are registered for State Savings Online) and/or be sent by email to your Email Address and/or be sent by post to your Address.

- 20.2 All notices and communications of a general nature from us (other than communications 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; or
 - (c) We make them available to you via State Savings Online (where you are registered for State Savings Online); or
 - (d) We send them by email to your E-mail Address.
- 20.3 Except as provided for in conditions 10.2 and 10.9, 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 Product may be given in writing either by post to Ireland State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2 or by email to Service@StateSavings.ie.
- 20.5 If you wish to change your name and/or Address and/or where you are registered for State Savings Online, your mobile telephone number, you must provide written notice of such change in such form or manner as is required for such purpose and we may request you to produce original documentary evidence to support such change. Where you are registered for State Savings Online, you may notify us of a change to your Email Address via State Savings Online in such form or manner as is required for such purpose. For all other changes of contact information applicable to you, you may notify us in writing in accordance with condition 20.4.
- 20.6 Any documents, communications, 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 Acts 2003 and 2021, 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 acknowledge that such recordings may be used as records and evidence of the conversations recorded therein and that such recordings (or a transcript thereof) may be used by us 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 and all our dealings with you 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 except where the Holder is a consumer under the Consumer Rights Act 2022 and is not domiciled in Ireland at the time the dispute arises, in which case the courts of Ireland shall have non-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 Ireland State Savings products are as follows (and may be updated from time to time):

Website	- www.StateSavings.ie
Telephone	- 0818 20 50 60 / 01 705 7200
E-mail	- Service@StateSavings.ie
Visit	- any Post Office
Mail	- Ireland State Savings, GPO, FREEPOST, Dublin 1, D01 F5P2



Savings Bonds Specific Conditions

Savings Bonds (Issue 18) - 3 Year Term – Total Return 4%

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

The General Terms and Conditions applicable to certain State Savings Products, as may be amended from time to time in accordance with condition 13 (*Amendments to these General Terms and Conditions*) thereof, apply to Savings Bonds and are incorporated herein by reference. The General Terms and Conditions and the Specific Conditions (including these Savings Bonds Conditions) are available on the Website.

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 18 only and are effective as and from Sunday 1 October 2023.

In these Savings Bonds Conditions:

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

“**Issue 18**” means the issue of Savings Bonds issued on or after Sunday 1 October 2023 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 18

- 1.1 The minimum permitted holding in Issue 18 at any time is €50.
- 1.2 Subject to condition 1.4, an individual may purchase Savings Bonds in Issue 18 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 18 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 18, any Savings Bonds held in accordance with condition 1.3 will be added to any Savings Bonds in Issue 18 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 18 may be made.
- 1.5 For the purposes of calculating a Joint Holder’s aggregate maximum holding in Issue 18, 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 18, 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 4% 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 0.00% 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 Table 1 below for the most recent anniversary of the Registration Date, and
 - (ii) an amount calculated at a rate of 0.00% 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.

Table 1

Anniversary of the Registration Date on or after which redemption occurs	1 st	2 nd	3 rd
Total Cumulative Bonus Percentage	0.00%	2.00%	4.00%
Example of return (principal and bonus) on €1,000 Principal Amount	€1,000	€1,020	€1,040

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: €20.00 (applying the Total Cumulative Bonus Percentage of 2.00% due on the 2nd anniversary of the Registration Date); and €0.00 (applying the annual rate of 0.00% 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 €20.00 and a total return (Principal Amount and Bonus) of €1,020.00.

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 18 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 18 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 25) – 5 Year Term – Total Return 9%

Issued pursuant to section 30 of the Finance Act 1940 (as amended) and other legislation.

The Rules providing for Savings Certificates (Issue 25), made by the NTMA pursuant to section 30 of the Finance Act 1940 and other legislation, are set out in a Statutory Instrument. For your convenience, the Specific Conditions applicable to Savings Certificates in Issue 25 contained in such Statutory Instrument are set out below:

The General Terms and Conditions applicable to certain State Savings Products, as may be amended from time to time in accordance with condition 13 (*Amendments to these General Terms and Conditions*) thereof, apply to Savings Certificates and are incorporated herein by reference. The General Terms and Conditions and the Specific Conditions (including these Savings Certificates Conditions) are available on the Website.

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 25 only and are effective as and from Sunday, 1 October 2023.

In these Savings Certificates Conditions:

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

“**Issue 25**” means the issue of Savings Certificates issued on or after Sunday, 1 October 2023 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 25

- 1.1 The minimum permitted holding in Issue 25 at any time is €50.
- 1.2 Subject to condition 1.4, an individual may purchase Savings Certificates in Issue 25 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 25 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 25, any Savings Certificates held in accordance with condition 1.3 will be added to any Savings Certificates in Issue 25 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 25 may be made.
- 1.5 For the purposes of calculating a Joint Holder’s aggregate maximum holding in Issue 25, 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 25, 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 interest payable to you will be 9% of the Principal Amount as at the Maturity Date.

- 2.3 Where Savings Certificates are redeemed (in whole or in part) prior to the first anniversary of the Registration Date, the Interest payable to you will be calculated at a rate of 0.00% 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 anniversary of 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 Table 1 below for the most recent anniversary of the Registration Date, and
 - (ii) an amount calculated at a rate of 0.00% 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.

Table 1

Anniversary of the Registration Date on or after which redemption occurs	1 st	2 nd	3 rd	4 th	5 th
Total Cumulative Interest Percentage	0.00%	1.50%	2.50%	4.50%	9.00%
Example of return (principal and interest) on €1,000 Principal Amount	€1,000	€1,015	€1,025	€1,045	€1,090

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: €15.00 (applying the Total Cumulative Interest Percentage of 1.50% due on the 2nd anniversary of the Registration Date); and €0.00 (applying the annual rate of 0.00% 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 €15.00 and a total return (Principal Amount and Interest) of €1,015.00.

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 25 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 25 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 17) – 6 Year Term – Total Return 10%

Issued pursuant to Section 53 of the Finance Act 1970.

The General Terms and Conditions applicable to certain State Savings Products, as may be amended from time to time in accordance with condition 13 (*Amendments to these General Terms and Conditions*) thereof, apply to Instalment Savings and are incorporated herein by reference. The General Terms and Conditions and the Specific Conditions (including these Instalment Savings Conditions) are available on the Website.

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 17 only and are effective as and from Sunday, 1 October 2023.

In these Instalment Savings Conditions:

“**Contribution Period**” means the period commencing on the Registration Date and ending on the last day of the 11th 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 17**” means the issue of Instalment Savings issued on or after Sunday, 1 October 2023 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 17 during the Contribution Period is €25.
- 1.2 The aggregate maximum monthly instalment that may be made in any holding of Issue 17 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 Interest payable to you will be 10% 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 0.00% 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 Table 1 below for the most recent anniversary of the date on which the Interest Bearing Period commences, and
 - (ii) an amount calculated at a rate of 0.00% 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.

Table 1

Anniversary of the commencement of the Interest Bearing Period on or after which redemption occurs	1st	2nd	3rd	4th	5th
Total Cumulative Interest Percentage	0.00%	1.50%	2.50%	6.00%	10.00%
Example of return (principal and interest) on €1,000 Principal Amount	€1,000	€1,015	€1,025	€1,060	€1,100

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: €15.00 (applying the Total Cumulative Interest Percentage of 1.50% due on the 2nd anniversary of the date of commencement of the Interest Bearing Period); and €0.00 (applying the annual rate of 0.00% 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 €15.00 and a total return (Principal Amount and Interest) of €1,015.00. For the avoidance of doubt, no interest shall accrue during the Contribution Period.

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 17 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 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.

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 Specific Conditions

National Solidarity Bonds (Issue 9) – 10 Year Term – Total Return 22%

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

The General Terms and Conditions applicable to certain State Savings Products, as may be amended from time to time in accordance with condition 13 (*Amendments to these General Terms and Conditions*) thereof, apply to National Solidarity Bonds and are incorporated herein by reference. The General Terms and Conditions and the Specific Conditions (including these National Solidarity Bonds Conditions) are available on the Website.

Application and Interpretation

Unless otherwise defined herein, capitalised terms used in these terms and conditions relating to National Solidarity Bonds (the “National Solidarity 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 National Solidarity Bonds Conditions, the National Solidarity Bonds Conditions shall prevail.

These National Solidarity Bonds Conditions apply to Issue 9 only and are effective as and from Sunday, 1 October 2023.

In these National Solidarity Bonds Conditions:

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

“**Issue 9**” means the issue of National Solidarity Bonds issued on or after Sunday, 1 October 2023 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 9

- 1.1 The minimum permitted holding in Issue 9 at any time is €50.
- 1.2 Subject to condition 1.4, an individual may purchase National Solidarity Bonds in Issue 9 up to an aggregate value of €120,000, regardless of whether such individual holds the National Solidarity Bonds as a sole Holder or a Joint Holder.
- 1.3 There is no limit on National Solidarity Bonds in Issue 9 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 9, any National Solidarity Bonds held in accordance with condition 1.3 will be added to any National Solidarity Bonds in Issue 9 already purchased. If this calculation causes an individual to reach or exceed his or her limit, no further applications to purchase National Solidarity Bonds in Issue 9 may be made.
- 1.5 For the purposes of calculating a Joint Holder’s aggregate maximum holding in Issue 9, the Principal Amount of National Solidarity Bonds 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 9, any National Solidarity 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 National Solidarity 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 22% of the Principal Amount as at the Maturity Date.

- 2.3 Where National Solidarity 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 0.00% 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 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 Table 1 below for the most recent anniversary of the Registration Date; and
 - (ii) an amount calculated at a rate of 0.00% 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.

Table 1

Anniversary of the Registration Date on or after which redemption occurs	1st	2nd	3rd	4th	5th	6th	7th	8th	9th	10th
Total Cumulative Bonus Percentage	0.00%	1.00%	2.00%	3.00%	6.00%	8.00%	10.00%	13.00%	16.00%	22.00%
Example of return (principal and bonus) on €1,000 Principal Amount	€1,000	€1,010	€1,020	€1,030	€1,060	€1,080	€1,100	€1,130	€1,160	€1,220

EXAMPLE – If a National Solidarity Bond has a Principal Amount of €1,000, and is redeemed in whole after 2 years and 160 days, the Bonus payable is: €10.00 (applying the Total Cumulative Bonus Percentage of 1.00% due on the 2nd anniversary of the Registration Date); and €0.00 (applying the annual rate of 0.00% 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 €10.00 and a total return (Principal Amount and Bonus) of €1,010.00.

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 in Issue 9 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 in Issue 9 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

Prize Bonds – the variable % rate used to calculate prize fund is currently 1.00%

Issued pursuant to Part V of the Finance (Miscellaneous Provisions) Act, 1956 and the Prize Bond Regulations 1993 (as amended).

The General Terms and Conditions applicable to certain State Savings Products, as may be amended from time to time in accordance with condition 13 (*Amendments to these General Terms and Conditions*) thereof, apply to Prize Bonds and are incorporated herein by reference. The General Terms and Conditions and the Specific Conditions (including these Prize Bonds Conditions) are available on the Website.

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 the Prize Bonds Conditions, the Prize Bonds Conditions shall prevail.

These Prize Bond Conditions are effective as and from Sunday, 1 October 2023.

Exceptions to the General Terms and Conditions - In these Prize Bonds Conditions, the following General Terms and Conditions do not apply:

- 6.1 - There is no annual statement of your holding. You can request at any time, a statement of your holding.
- 7.1 - There is no provision for cancellation but all prize bonds may be encashed 90 days after they are first registered.
- 8.1 - The maximum number of individuals in a joint holding is two.
- 10 - There is no maturity date. Prize Bonds can be held indefinitely but must be held for a minimum of 90 days from the date they are first registered.

1. Issue of Prize Bonds

- 1.1 An individual serial number will be allocated to each Prize Bond purchased. A bond certificate showing the relevant serial number of each Prize Bond purchased will be issued to the Holder either by post to their registered address or by another method and/or format (including electronic method(s) and/or format(s)). Where a Holder is notified of the relevant Prize Bond(s) serial number(s) via an electronic method or format, such notification shall constitute the bond certificate(s) for such Prize Bond(s) for all purposes.
- 1.2 In respect of the proceeds of winnings from Prize Bonds, the Holder can choose to receive such proceeds by: (a) electronic funds transfer (“EFT”) to an account designated by the Holder for such purpose; or (b) automatic reinvestment of such winnings into further Prize Bonds. Where a Holder has previously received the proceeds of Prize Bond winnings by cheque and has not provided their account details for the purposes of EFT, all proceeds of winnings will be automatically reinvested in further Prize Bond(s).
- 1.3 Where new Prize Bonds are issued to a sole Holder or Joint Holders as a result of automatic reinvestment of proceeds of winnings on existing Prize Bonds, the issue of such new Prize Bonds shall be treated for all purposes as a purchase by the sole Holder or Joint Holders using the relevant proceeds as the purchase money for such new Prize Bonds.

2. Minimum and Maximum Holdings

- 2.1 Prize Bonds are sold in units of €6.25. The minimum permitted holding at any time is €25 (4 units).
- 2.2 Subject to condition 2.7, the maximum holding limit for Prize Bonds added to the Register in your name on or after 1 November 2015 is €250,000, regardless of whether you hold those Prize Bonds as a sole Holder or a Joint Holder.
- 2.3 There is no limit on Prize Bonds 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) Prize Bonds issued to you as a result of automatic reinvestment of the proceeds of Prize Bonds winnings; and/or
 - (c) investment by you of proceeds of Prize Bonds winnings within 30 days of the draw date in which you won a prize.
- 2.4 For the purposes of calculating Joint Holders maximum holding limit in Prize Bonds newly registered on or after 1 November 2015 the amount 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.
- 2.5 Where you encash Prize Bonds and use the proceeds to purchase new Prize Bonds this new purchase will be subject to the limits.
- 2.6 Where an application to purchase Prize Bonds is received that will result in any individual party to the application breaching the maximum holding limit, the application will not be processed and the full value of the application will be refunded.

- 2.7 For the purpose of calculating any individual's aggregate maximum holding, any Prize Bonds held in accordance with condition 2.3 will be added to any Prize Bonds that individual already purchased on or after 1 November 2015. If this calculation causes an individual to reach or exceed his or her maximum holding limit, no further Prize Bonds will be registered for that individual.
- 2.8 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.

3. Prize Draw

- 3.1 A prize draw shall be held, at a minimum, in respect of each week of a calendar year, at such intervals as may be approved by the NTMA from time to time. The NTMA shall also have the right (in its absolute discretion) to vary the number of prize draws at any time.
- 3.2 Each Prize Bond is entered in every draw and has a chance of winning one prize.
- 3.3 No interest is paid to the holders of Prize Bonds. Instead the value of the prize fund is distributed to the winners of the prize draws.

4. The Prize Structure

- 4.1 The value of the monthly prize fund is recalculated at the start of each calendar month by applying a variable percentage rate (currently 1.00%) to the value of all Prize Bonds outstanding at the end of the previous month.
- 4.2 At any time the NTMA can change the variable percentage rate used to calculate the prize fund, the value of prizes, and the prize structure. Any such changes will be advertised in the mainstream media and on StateSavings.ie.
- 4.3 The current prize structure is as follows –
 - A €500,000 prize is awarded in the last draw of each calendar month.
 - The other prizes in each draw are:
 - €50,000 x 1 prize
 - €1,000 x 20 prizes
 - €500 x 20 prizes
 - €75 x All other prizes until the prize fund for that draw has been fully utilised.
- 4.4 All prize winners will be notified either by post to their registered address or by another form of communication (including electronic means).
- 4.5 As noted in condition 1.2 above, all proceeds of Prize Bonds winnings will be issued to Holders via EFT or will be automatically reinvested in further Prize Bonds. All previously unclaimed Prize Bond winnings will be held indefinitely until claimed.

5. Taxation

- 5.1 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.
- 5.2 You may have other tax liabilities depending on your specific circumstances. We would therefore recommend that you consult your Tax Adviser.

6. Contact Details

Web	- www.StateSavings.ie
Email	- PrizeBonds@StateSavings.ie
Telephone	- 0818 20 50 60 /01 705 7200
Postal Address	- State Savings – Prize Bonds, Killorglin, Freepost, Co. Kerry, V93 WN9T



Ireland State Savings[®]

NATIONAL TREASURY MANAGEMENT AGENCY

**General Terms and Conditions
and the
Specific Conditions
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