

SUITABILITY STATEMENT

Fixed-Term Deposit Account



the next generation credit union

SUITABILITY STATEMENT – IMPORTANT NOTICE: This is an important document which outlines the reasons why the products offered or recommended are considered suitable for your particular needs, objectives, and circumstances.

Dear Member, thank you very much for applying for inclusion in our Fixed Term Deposit Interest Scheme, After analysing your personal circumstances using the information you provided us with and the due diligence checks we completed, the following information has been agreed upon;

PERSONAL/FINANCIAL CIRCUMSTANCES

Full Name:

Account Number:

Net Monthly Salary:

No. of Dependents:

You have an emergency fund of at least three months net pay that can be accessed on demand.

NEEDS & OBJECTIVES

Transfer Amount: €

You would like to save the outlined amount of funds in a short term, low-risk deposit for a guaranteed return.

SUMMARY OF RECOMMENDATIONS

Taking into account our recent meeting and your current needs we are happy recommend the Fixed Term Deposit investments as being a suitable investment for you. It allows you to save a lump sum for a period of either 12 or 24 months with a competitive guaranteed return which will be paid annually.

Please be aware the following important conditions regarding this investment product:

- There is no access to these funds in advance of the maturity date.
- Interest is paid annually and Deposit Interest Retention Tax (DIRT) will be deducted at the prevailing rate.
- Annual Equivalent Rate (AER) illustrates what the interest would be if interest was paid and compounded each year. Our AER calculation assumes that the account is held for a year and that the interest rate remains constant.
- This is lump sum deposit account. Direct Debits and Standing Orders cannot be set up on fixed term deposit accounts.

For further information, please read the terms and conditions of the Fixed Term Deposit on our website at www.MFCU.ie.

SIGNATURES

I can confirm that I/we have read and understood the Statement of Suitability and I/we wish to proceed with the recommendation:

Signature 1:

Signature 2:

Date:

Date:

OFFICE USE ONLY

Approved by:

Date: