



# BCP CREDIT UNION EURIBOR LINKED DEPOSIT BOND

- Guidance Note Category 2 Deposit
- 100% Capital Security at maturity from Bank of Ireland
- Potential variable Deposit Interest up to 2% per annum
- Minimum fixed Deposit Interest of 0.65% per annum
- Deposit benefits from potential future interest rate increases
- 6 year 11 month term
- Minimum Investment €500,000
- **Closing Date 24th June 2016**



**BCP** SERVING INVESTORS FOR OVER 45 YEARS  
[www.bcp.ie](http://www.bcp.ie) [invest@bcp.ie](mailto:invest@bcp.ie)



# BCP CREDIT UNION EURIBOR LINKED DEPOSIT BOND

## KEY FEATURES

### HOW THE DEPOSIT GIVES YOU INTEREST RATE PROTECTION

The product producer of the BCP Credit Union Euribor Linked Deposit Bond (the "Deposit") is BCP Asset Management DAC, 71 Upper Leeson Street, Dublin 4.

Funds are placed in a 6 year 11 month deposit account at Bank of Ireland (the "Bank"). The Deposit Interest earned will be paid out annually within 5 working days of 30th June each year and 30th May in the final period in 2023.

The BCP Credit Union Euribor Linked Deposit Bond offers the security of a known minimum deposit rate, plus the benefit of knowing that if interest rates increase in the future you have the potential for a higher return.

Interest payments are the higher of 0.65% p.a. or 3 Month Euribor, paid annually, subject to a minimum fixed return of 0.65% p.a. and a maximum variable return of 2% p.a.

The BCP Credit Union Euribor Linked Deposit Bond offers a fixed attractive minimum return, with a security feature allowing for interest rate protection over the term. This means that if rates increase in the future you may benefit from this.

The BCP Credit Union Euribor Linked Deposit Bond gives credit unions the chance to benefit from future rising interest rates.



### SUITABILITY

The BCP Credit Union Euribor Linked Deposit Bond is not suitable for investors who require access to their capital before the maturity date on 30th May 2023. This investment is suitable for investors seeking annual income, 100% capital security at maturity, and an investment term of 6 years 11 months. Credit Unions should ensure any investment in this deposit does not exceed regulatory or internal investment limits.

### CAPITAL SECURITY

Capital security at maturity is provided by Bank of Ireland. In the event Bank of Ireland fails to meet its liabilities, you could lose some or all of your money.

### DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made from the BCP Credit Union Euribor Linked Deposit Bond before the maturity date on 30th May 2023.

### WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the Deposit will be paid after deduction of Deposit Interest Retention Tax (DIRT) at 41%, where applicable. This will apply to each annual interest payment and will be deducted at source.

However, Credit Unions may apply to receive returns gross without deduction of tax.

Credit Unions should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure.

### WHERE DOES MY INVESTMENT IN THE BCP CREDIT UNION EURIBOR LINKED DEPOSIT BOND GO?

The paragraph below displays how the investment is structured for a hypothetical €500,000 investor. The BCP Credit Union Euribor Linked Deposit Bond provides 100% capital security at maturity by placing 100% or €500,000 of your investment amount on deposit. This amount will remain at 100% or €500,000 to the end of the 6 year 11 month Term. The Deposit offers a minimum annual Interest payment of 0.65% p.a. or 3 Month Euribor\* if higher, subject to a maximum return of 2% p.a. BCP will receive an initial fee of 0.5% or €2,500 for manufacturing, distributing and administering this product throughout the 6 year 11 month term, equivalent to 0.07% per annum. An initial fee of 0.5% or €2,500 is payable to your intermediary, equivalent to 0.07% per annum; this is payable to BCP if you do not deal with us through an intermediary.

**Warning: If you invest in this product you will not have any access to your money for 6 years 11 months.**  
**Warning: The income you get from this investment may go down as well as up.**

\*EURIBOR Rate is determined on the relevant Annual Fixing Date which is 2 business day(s) before the relevant Payment Date.

**MINIMUM INVESTMENT €500,000 | CLOSING DATE 24TH JUNE 2016**

# BCP CREDIT UNION EURIBOR LINKED DEPOSIT BOND



## APPLICATION FORM (PLEASE COMPLETE IN BLOCK CAPITALS)

### CUSTOMER INFORMATION

1. Investment advice was provided by: ..... Intermediary ☐ BCP ☐ Investment advice not provided ☐
2. My/Our investment knowledge is ..... Limited ☐ Good ☐ Extensive ☐
3. I/We require an income from this investment.
4. I/We authorise my/our advisor to view details of my/our account online.
5. I/We agree to receive valuations and other communications from BCP online via [crm.bcp.ie](http://crm.bcp.ie)

We hereby apply for the BCP Credit Union Euribor Linked Deposit Bond as follows:

Name of Credit Union: ("The Credit Union") .....

Address to which statements to be sent: .....

Contact Person: ..... Telephone: .....

Facsimile: ..... Email: .....

### INVESTMENT AMOUNT

BCP Credit Union Euribor Linked Deposit Bond € ..... (Minimum €500,000)

### PLEASE MAKE CHEQUES PAYABLE TO 'BANK OF IRELAND GLOBAL MARKETS'

Payment by: Bank Draft ☐ Credit Union Draft ☐ Other .....

Bank/Building Society/Credit Union Name: .....

Account Name: ..... BIC: ..... IBAN: .....

### DECLARATION

I/We confirm that I/we have read and understand the Terms and Conditions as set out in the Brochure and the Key Features and agree to be bound by them.

I/We hereby request and authorise BCP to give effect to any written request, direction or instruction relating to the BCP Credit Union Euribor Linked Deposit Bond on the signature(s) of me/us and

I/We declare that this authorisation, unless terminated by dissolution, or by operation of law, shall remain in full force and effect until the end of the 6 year 11 month.

I/We do not consent to the information being used by BCP Asset Management DAC to provide information on new investment opportunities. Tick box if applicable ☐

I/We confirm we have received the BCP Client Asset Key Information Document.

### SIGNED (two authorised signatories must sign)

Signature (a) .....  
on behalf of the Credit Union

Date .....

Signature (b) .....  
on behalf of the Credit Union

Date .....

AGENT STAMP

Advisor's Name

Email address for [crm.bcp.ie](http://crm.bcp.ie) registration to view your account online: .....

**NEW AND EXISTING CLIENTS** Confirmation of identity must be provided in accordance with Section 2 of the Terms and Conditions.

**Warning: If you invest in this product, you will not have any access to your money for 6 years 11 months.**  
**Warning: The income you get from this investment may go down as well as up.**

## TERMS & CONDITIONS

### 1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Credit Union Euribor Linked Deposit Bond.
- 1.2 'the 6 year 11 month Term', 'the Term' means the duration of the investment which is placed in the 6 year 11 month Deposit commencing on 30th June 2016 and maturing on 30th May 2023.
- 1.3 'Deposit Interest' means the gross interest calculated in accordance with Section 7 below.
- 1.4 '3 Month Euribor' is the average interbank interest rate at which European banks are prepared to lend to one another for this term.
- 1.5 'the Bank', 'Bank of Ireland' mean The Governor and Company of the Bank of Ireland and its successors, assigns and transferees.
- 1.6 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.

### 2. CONFIRMATION OF IDENTITY (NEW & EXISTING CLIENTS)

Further to the money laundering provisions of the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010, as amended, Credit Unions must provide with their application (1) copy of a passport or full drivers licence for two directors certified by one of the following: Garda Síochána, Chartered & Certified Public Accountants, Notaries Public/Practising Solicitors, Embassy/Consular Staff or an Authorised Financial Service Provider and (2) original address verification for two directors (e.g. utility bill) dated within the last 6 months. Please note this applies to Existing as well as New Credit Union clients. BCP also require a completed Mandate for Investment, a list of names and addresses of all directors on Credit Union headed paper, and the Credit Union's latest set of accounts.

### 3. YOUR INVESTMENT

BCP will lodge your investment in this product to a clearing account at the Bank. The funds will then be swept to a client asset account with the Bank in the name of BCP. You will receive a confirmation from the Bank of your investment in this product.

### 4. AVAILABILITY

- 4.1 The closing date for applications is 24th June 2016, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €500,000.
- 4.3 The BCP Credit Union Euribor Linked Deposit Bond is available to Credit Unions, Charities and Corporates.

### 5. COOLING OFF PERIOD

You have the right to cancel this contract prior to the Closing Date. If you wish to cancel, written notice must be received by BCP Asset Management DAC at 71 Upper Leeson Street, Dublin 4 within two weeks of your application but no later than 24th June 2016.

### 6. WITHDRAWALS

Investors in the BCP Credit Union Euribor Linked Deposit Bond will have no access to their capital before the end of the 6 year 11 month Term.

### 7. DEPOSIT INTEREST

The minimum annual Deposit Interest payable on the BCP Credit Union Euribor Linked Deposit Bond is 0.65% p.a. or 3 Month Euribor if higher, paid annually, subject to a maximum return of 2% p.a. 3 Month Euribor is observed annually in arrears, the 3 Month Euribor rate is recorded and fixed on the following set dates; 30/06/2017, 30/06/2018, 30/06/2019, 30/06/2020, 30/06/2021, 30/06/2022 and 30/05/2023. In the final 11 months of the product, the same payoff applies, adjusted to 11/12 x observed rate. Two business days after the respective fixing date, the greater of the observed 3 Month Euribor rate or 0.65% is paid, up to a maximum of 2%.

### 8. MATURITY

BCP will contact you before the deposit matures to advise of repayment and reinvestment opportunities available at that time. At maturity, BCP will, following receipt of your instructions, instruct the Bank to process maturity payments electronically OR reinvest the proceeds as instructed. If you do not provide us with an instruction, matured funds will be held in a BCP client asset account. No interest will be paid to you on these maturity funds.

### 9. COMPLAINTS

Any complaint about the sale of this product should be made to your Adviser or the intermediary through whom you invested. A complaint about any other aspect of this product should be made to BCP. Any such complaints will be investigated in accordance with BCP's complaints policy, details of which are available from BCP.

### 10. CONFIDENTIALITY

BCP and the Bank observe a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, neither BCP nor the Bank will disclose any details relating to your investment to anyone else other than in the following circumstances:

- to comply with a Court Order.
- to comply with a direction or request from a statutory or regulatory body entitled to such details.
- in accordance with any applicable legislation.

### 11. DATA PROTECTION

Both BCP and the Bank are registered under the Data Protection Acts 1988 and 2003 and your personal data held by BCP and the Bank will be maintained in accordance with the obligations of the Acts and subsequent legislation.

Customer Information Notice (Non-Resident Clients) BCP have an obligation pursuant to the S891F of the Taxes Consolidation Act, 1997 (as amended), to transmit data to the Revenue Commissioner for all Non-Resident Clients in respect of all interest paid to

Non-Resident Clients including personal data held by BCP. The Revenue Commissioner may share this data with other tax authorities as part of an Automatic Exchange of Information. Further information on the Automatic Exchange of Information can be found here: <http://www.revenue.ie/en/business/aeoi/index.html>

### 12. CANCELLATION

If total funds received from investors at the Closing Date are deemed to be insufficient or if hedging conditions are adverse, BCP reserves the right not to proceed with the Deposit issue and to repay investors.

### 13. OPERATION OF THE BCP CREDIT UNION EURIBOR LINKED DEPOSIT BOND

Neither BCP, the Bank nor their agent(s) will be liable for any loss you may suffer if BCP, the Bank or their agent(s) is prevented from providing any service as a result of industrial action, power failure or other cause beyond the reasonable control of BCP, the Bank or their agent(s). The Bank acts as deposit taker and is not liable for the responsibilities of BCP to you in relation to the Deposit or for any information provided to you by BCP. The Bank is not offering financial or tax advice to BCP or investors. It does not make any representation, express or implied, as to the investment terms or the performance of the Deposit. Any such statements herein, as well as all other statements regarding the Deposit, are the sole responsibility of BCP.

### 14. VARIATION

These Terms and Conditions may be changed if a decision, recommendation or change is made by a Court, Regulator, Ombudsman or by legislation. BCP will notify you personally of any changes and will endeavour to give you at least 1 month's notice.

### 15. CLIENT ASSET ACCOUNTS

This product is deposit based and Bank of Ireland is the underlying deposit taker. Investors will receive confirmation of their investment from Bank of Ireland. Client asset accounts contain funds which are pooled with other clients' funds. Investors have a claim against the client assets pool in a specific account. Funds are not afforded protection under the Client Asset Regulations 2015 until they are swept from the clearing account at the Bank into the BCP client asset account.

### 16. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with the laws of Ireland. By signing the application form for this product, you agree that any dispute may be resolved by the courts of Ireland.

### 17. CAPITAL SECURITY

This product is deposit based and Bank of Ireland is the underlying deposit taker. Capital security is provided by Bank of Ireland at maturity. In the event Bank of Ireland fails or becomes insolvent (ie. goes bankrupt or similar) you could lose some or all of your money.



BCP Asset Management DAC

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BCP Asset Management DAC is registered in Ireland, number 92930, registered office as above. VAT number IE4693404F  
BCP Asset Management DAC, trading as BCP, is regulated by the Central Bank of Ireland.  
Bank of Ireland is regulated by the Central Bank of Ireland.