



# BCP/SOCIETE GENERALE CREDIT UNION DEPOSIT

- Societe Generale SA Deposit
- 100% Capital Security at maturity from Societe Generale SA
- Potential variable Deposit Interest up to a maximum of 2% per annum
- Minimum variable Deposit Interest of 0.7% AER per annum in years 1 & 2, minimum of 0.5% AER in years 3 to 7
- Deposit benefits from potential future interest rate increases
- Societe Generale SA Credit Ratings: Fitch A, S&P A and Moody's A2
- 7 year term
- Minimum Investment €500,000
- **Closing Date 24th March 2017**



**BCP** SERVING INVESTORS FOR NEARLY 50 YEARS  
[www.bcp.ie](http://www.bcp.ie) [invest@bcp.ie](mailto:invest@bcp.ie)



# BCP/SOCIETE GENERALE CREDIT UNION DEPOSIT

## KEY FEATURES

## HOW THE DEPOSIT GIVES YOU INTEREST RATE PROTECTION

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

Funds are placed in a 7 year deposit account at Societe Generale SA (the "Bank"). The Deposit Interest earned will be paid to BCP within 5 working days of 31st March each year and passed on to Depositors by BCP.

The BCP/Societe Generale Credit Union Deposit 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 (0.7% p.a. in years 1 & 2, 0.5% in years 3 to 7) or 3 Month Euribor, paid annually. The minimum deposit interest payable is 0.7% p.a. in years 1 & 2, and 0.5% in years 3 to 7 and the maximum deposit interest is of 2% p.a.

The BCP/Societe Generale Credit Union Deposit 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.

■ Euribor is short for Euro Interbank Offered Rate. The Euribor rates are based on the interest rates at which a panel of European banks borrow funds from one another for a specific period of time.

- For example the 3 Month Euribor is based on the interest rates at which a panel of European banks borrow funds from one another over a period of 3 months.

### ■ Illustrations of interest payments for different fixings of 3 Month Euribor

The figures used in this example are given for purely indicative purposes, the objective is to describe the mechanism of the product. It allows an understanding of how the product would have performed at different market stages over previous years, but is no guarantee as to future returns and has no contractual value.

3 Month Euribor	Interest Payment* in Years 1 and 2	Interest Payment* in Years 3 to 7
-0.5%	0.7% p.a.	0.5% p.a.
0.5%	0.7% p.a.	0.5% p.a.
1.5%	1.5% p.a.	1.5% p.a.
2.5%	2.0% p.a.	2.0% p.a.

\*The Interest Payments are paid annually, 30/360, using a Modified Following Business Day convention.

## SUITABILITY

The BCP/Societe Generale Credit Union Deposit is not suitable for investors who require access to their capital before the maturity date on 31st March 2024. This investment is suitable for investors seeking annual income, 100% capital security at maturity, and an investment term of 7 years. Credit Unions should ensure any investment in this deposit does not exceed regulatory or internal investment limits. Prior to the transfer of funds to the Bank, during the 7 year Term and at maturity, investments will be held in a BCP pooled Client Asset account (funds held with AIB plc prior to commencement). Credit Unions should ensure any investment in this deposit does not exceed regulatory or internal investment limits.

## RISKS

Capital security at maturity is provided by Societe Generale SA. As such you are exposed to the credit risk of Societe Generale SA. In the event Societe Generale SA fails to meet its liabilities, you could lose some or all of your money.

Investors will not benefit from any increase in Euribor above 2%.

## DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made from the BCP/Societe Generale Credit Union Deposit before the maturity date on 31st March 2024.

## WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the Deposit will

**IMPORTANT NOTE:** Investments will be held by the Bank as deposits in the name of BCP. In the event of any failure by the Bank to meet its liabilities, as investors are not customers of the Bank, BCP will seek the return of funds on behalf of investors. Investors must deal directly with BCP in this instance.

be paid after deduction of Deposit Interest Retention Tax (DIRT) at 39%, where applicable. This will apply to each annual interest payment and will be deducted at source. However, Credit Unions, Corporates and Charities may apply to receive returns gross without deduction of tax.

Depositors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure (Please see DIRT Exemption Forms on page 5).

## WHERE DOES MY INVESTMENT IN THE BCP/SOCIETE GENERALE CREDIT UNION DEPOSIT GO?

The paragraph below displays how the investment is structured for a hypothetical €500,000 investor. The BCP/Societe Generale Credit Union Deposit 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 7 year Term. The Deposit offers minimum annual Interest payment of 0.7% p.a. in years 1 & 2, minimum of 0.5% in years 3 to 7, or 3 Month Euribor\* if higher, subject to maximum Deposit Interest of 2% p.a. BCP will receive an initial fee of 0.7% or €3,500 for designing, distributing and administering this product throughout the 7 year term, equivalent to 0.1% 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.

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

**Warning: If you invest in this product you will not have any access to your money for 7 years.**

**MINIMUM INVESTMENT €500,000 | CLOSING DATE 24TH MARCH 2017**



## APPLICATION FORM (PLEASE COMPLETE IN BLOCK CAPITALS)

### CUSTOMER INFORMATION

- Investment advice was provided by: Retained Advisor ☐ .....(Firm Name) Intermediary ☐ BCP ☐
- My/Our investment knowledge is ..... Limited ☐ Good ☐ Extensive ☐
- My/Our investment objective is annual income.
- I/We authorise my/our advisor to view details of my/our account online.
- I/We agree to receive valuations and other communications from BCP online via [crm.bcp.ie](http://crm.bcp.ie)
- I/We represent and warrant that the Credit Union is investing as principal and in full compliance with the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 – S.I. No. 1 of 2016 including in particular Part 5 of those regulations and in accordance with the investment strategy of the Credit Union.

We hereby apply for the BCP/Societe Generale Credit Union Deposit as follows:

Name of Applicant:

Address to which any correspondence to be sent:

Country of Incorporation/Organisation:

Corporate Tax ID:

Contact Person:

Telephone:

Facsimile:

Email:

(Required)

### INVESTMENT AMOUNT

BCP/Societe Generale Credit Union Deposit

€ ..... (Minimum €500,000)

### PLEASE MAKE CHEQUES PAYABLE TO 'BCP ASSET MANAGEMENT DAC'

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

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

Account Name: ..... Sort Code: ..... Account No: .....

### 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/Societe Generale Credit Union Deposit 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 7 year Term.

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 as per Mandate on page 4)

Signature (a) .....

Date .....

on behalf of the applicant

Signature (b) .....

Date .....

on behalf of the applicant

AGENT STAMP

Advisor's Name

Email address for [crm.bcp.ie](http://crm.bcp.ie) registration: ..... (Required)

**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 7 years.**



# BCP/SOCIETE GENERALE CREDIT UNION DEPOSIT

## MANDATE FOR INVESTMENT

At a meeting of the Directors duly convened and held on the \_\_\_\_\_ day of \_\_\_\_\_ 2017 the following resolution was passed.

"Resolved that (*insert applicant name*): \_\_\_\_\_

should invest € \_\_\_\_\_ in the BCP/Societe Generale Credit Union Deposit and the following are authorised to complete, on behalf of the company, the application forms and other documentation relating to this investment."

### Specimen signatures of those authorised to give instructions (Minimum 2 signatories are required):

Name	Official Position	Signature

Please include all individuals including Directors who are authorised to apply for and give instructions in relation to this investment.

I certify the above to be a true copy of the Resolution recorded in the minute book.

**Signed** (*Authorised Signatory*): \_\_\_\_\_

**Print Name:** \_\_\_\_\_ Director/Secretary\*  
\*Delete as appropriate

**Date:** \_\_\_\_\_



## DIRT EXEMPTION FORM FOR CREDIT UNIONS AND CORPORATE INVESTORS

### PLEASE COMPLETE BELOW FOR CREDIT UNIONS

I confirm that: \_\_\_\_\_

Credit Union is a relevant deposit taker as defined by the Revenue Commissioners DIRT guidelines and are therefore not subject to Deposit Interest Retention Tax (DIRT) deduction.

**Signed** (*Authorised Signatory*): \_\_\_\_\_

**Name** (*Block Capitals*): \_\_\_\_\_

**Capacity** (*identify role/title/position*): \_\_\_\_\_

**Date:** \_\_\_\_\_

### PLEASE COMPLETE BELOW FOR CORPORATE INVESTORS

I confirm that: \_\_\_\_\_ is an Irish Resident Company

within the charge to Corporation Tax and that the corporate tax ID number is \_\_\_\_\_

Please pay the proceeds of the BCP/Societe Generale Credit Union Deposit gross of Deposit Interest Retention Tax (DIRT).

**Signed** (*Authorised Signatory*): \_\_\_\_\_

**Name** (*Block Capitals*): \_\_\_\_\_

**Capacity** (*identify role/title/position*): \_\_\_\_\_

**Date:** \_\_\_\_\_



### 1. DEFINITIONS

- 1.1 'you/your/investor' means the customer(s) who is/are investing funds in the BCP/Societe Generale Credit Union Deposit.
- 1.2 'the Deposit' means the BCP/Societe Generale Credit Union Deposit.
- 1.3 'the 7 year Term', 'the Term' means the duration of the investment which is placed in the 7 year Deposit commencing on 31st March 2017 and maturing on 31st March 2024.
- 1.4 'Deposit Interest' means the gross interest calculated in accordance with Section 7 below.
- 1.5 '3 Month Euribor' is the average interbank interest rate at which European banks are prepared to lend to one another for this term.
- 1.6 the 'Bank' means Société Générale Paris and its successors, assigns and transferees.
- 1.7 '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, applicants 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 (or certified copy of) 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 applicants. A list of names and addresses of all directors on headed paper, alternatively this list can be provided to BCP by way of an email sent by the Credit Union manager, Director or Secretary from an @credit union email address.

### 3. YOUR INVESTMENT

BCP will initially lodge your investment in the Deposit to a client asset account with AIB in the name of BCP. On or before the commencement date the funds will be transferred to a client asset account with the Bank in the name of BCP, and will be held at the Bank until maturity of the Deposit. You will receive a confirmation from BCP of your investment in the Deposit. These client asset accounts will be operated in accordance with the Irish Client Asset Regulations 2015.

### 4. AVAILABILITY

- 4.1 The closing date for applications is 24th March 2017, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €500,000.
- 4.3 The BCP/Societe Generale Credit Union Deposit 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 March 2017.

### 6. WITHDRAWALS

Investors in the BCP/Societe Generale Credit Union Deposit will have no access to their capital before the end of the 7 year Term.

### 7. DEPOSIT INTEREST

The annual Deposit Interest payable on the BCP/Societe Generale Credit Union Deposit is (0.7% p.a. in years 1 & 2, and 0.5% in years 3 to 7) or 3 Month Euribor if higher, paid annually, subject to maximum Deposit Interest of 2% p.a. 3 Month Euribor is observed annually in arrears, the 3 Month Euribor rate is recorded and fixed two (2) business days before the following set dates; 30/03/2018, 29/03/2019, 31/03/2020, 31/03/2021, 31/03/2022, 31/03/2023 and 29/03/2024. Two business days after the respective fixing date, the greater of the observed 3 Month Euribor rate or 0.7% p.a. in years 1 & 2, and 0.5% in years 3 to 7 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, funds will be transferred to a separate BCP client asset account outside of the Bank. BCP will, following receipt of your instructions, 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 this BCP client asset account; unless BCP have notified you otherwise in writing. No interest will be paid to you on these funds after maturity of the Deposit.

### 9. COMPLAINTS

Any complaint about the sale of the Deposit should be made to your Adviser or the intermediary through whom you transacted. 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 observes a strict duty of confidentiality about your financial affairs. Save at your request or with your consent, BCP will not disclose any details relating to your deposit 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. CLIENT ASSET ACCOUNTS

This product is a deposit and the Bank is the underlying deposit taker. Investors will receive confirmation of their investment from BCP. *This will be held with other clients' assets as part of a common pool so you do not have a claim against a specific sum in a specific account; your claim is against the client assets pool in general. In the case of any such pooled client account we will ensure that such account is in the name of BCP Asset Management DAC, is designated as a client asset account and that only we are entitled to issue instructions in respect of these accounts.* You will not have a legal interest in the deposit account with the Bank and as such you will not be a customer of the Bank.

### 12. OPERATION OF THE BCP/SOCIETE GENERALE CREDIT UNION DEPOSIT

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 depositors. 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. In the event of any default you must contact BCP in whose name the deposit is held or in the event of its insolvency the liquidator or other appointed insolvency practitioner.

### 13. DATA PROTECTION

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

Customer Information Notice (Non-Resident Clients) BCP has 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>

### 14. CANCELLATION

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

### 15. 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.

### 16. GOVERNING LAW AND JURISDICTION

These Terms and Conditions are governed by and shall be construed in accordance with Irish Law. By signing the application form for the BCP/Societe Generale Credit Union Deposit, you agree that any dispute may be resolved by the courts of Ireland.

### 17. GENERAL

Should any conflict arise between the terms and conditions in this brochure and the terms and conditions in the Societe Generale Deposit Agreement with BCP, the terms and conditions in the Societe Generale Deposit Agreement shall take precedence.

### 18. DEPOSIT PROTECTION SCHEME

Your investment is not covered by any Deposit Protection Scheme.

### 19. TAX/ACCOUNTING

The Bank is not offering (and has not provided) any tax or accounting advice in respect of the Deposit to BCP or depositors. Prospective depositors in the Deposit should consult their own tax advisors as to the Irish or other tax consequences of investing in the Deposit. Any statements herein in relation to tax are the sole responsibility of BCP.



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.

Societe Generale Paris is authorised and regulated by The Autorité de Contrôle Prudentiel et de Résolution (ACRP) and is subject to the Central Bank of Ireland's Conduct of Business Rules in Ireland.