



# BCP EURIBOR LINKED DEPOSIT

- BNP Paribas SA Credit Ratings: Fitch A+, Moody's A1 and S&P A
- 100% Capital Protection at maturity from BNP Paribas SA
- Potential variable Deposit Interest up to a maximum of 1.5% per annum
- Deposit benefits from potential future interest rate increases
- Minimum variable Deposit Interest of 0.5% per annum
- 7½ year term
- Minimum Investment €500,000
- **Closing Date 28th July 2017**



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



# BCP EURIBOR LINKED DEPOSIT

## KEY FEATURES

### HOW THE DEPOSIT GIVES YOU INTEREST RATE PROTECTION

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

Funds are placed in a 7½ year deposit account held at BNP Paribas SA Dublin Branch (the "Bank"). The Deposit Interest earned will be paid to BCP within 5 working days of 4th August each year and within 5 working days of 4th February 2025 and passed on to Depositors by BCP.

The BCP Euribor Linked 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 0.5% p.a. or 3 Month Euribor, paid at the end of years 1-7, with a minimum 0.25% paid out in February 2025 for the final 6 months. The minimum deposit interest payable is 0.5% p.a. and the maximum deposit interest is 1.5% p.a., investors will not benefit from any increase in the 3 Month Euribor above 1.5%.

The BCP Euribor Linked Deposit offers an attractive minimum return, with an interest rate protection feature over the term. This means that if rates increase in the future you may benefit from this.

■ The Euribor rates are based on the interest rates at which a panel of European banks are prepared to lend to funds from one another for a specific period of time.

— For example the 3 Month Euribor is the average interbank interest rate at which a panel of European banks are prepared to lend to one another for this term.

■ **Examples 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 perform at different market stages, but is no guarantee as to future returns and has no contractual value.

3 Month Euribor	Examples of Interest payments* in the relevant year
-0.5%	0.5% p.a.
0.5%	0.5% p.a.
1.5%	1.5% p.a.
2.5%	1.5% p.a.

\*The Interest payments are paid at the end of years 1-7 with the final interest payment in February 2025, 30/360, using a Modified Following Business Day convention.

**Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.**

### SUITABILITY

The BCP Euribor Linked Deposit is not suitable for investors who require access to their capital before the maturity date on 4th February 2025. This investment is suitable for investors seeking annual income, 100% capital protection at maturity, and an investment term of 7½ years. Prior to the transfer of funds to the Bank, during the 7½ 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 protection at maturity is provided by BNP Paribas SA. As such, you are exposed to the credit risk of BNP Paribas SA. In the event BNP Paribas SA fails to meet its liabilities, you could lose some or all of your money. Investors will not benefit from any increase in the 3 Month Euribor above 1.5%.

### DO I HAVE ACCESS TO MY INVESTMENT?

No withdrawals may be made from the BCP Euribor Linked Deposit before the maturity date on 4th February 2025.

### WHAT ABOUT TAX?

Under current legislation, the gross interest earned on the Deposit will be paid to Credit Unions without any deduction of Deposit Interest Retention Tax (DIRT). Depositors should satisfy themselves in relation to Revenue reporting requirements and the implications of non-disclosure.

**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.

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

The paragraph below displays how the investment is structured for a hypothetical €500,000 investor. The BCP Euribor Linked Deposit provides 100% capital protection 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 7½ year Term. The Deposit offers a minimum annual Interest payment of 0.5% p.a. at the end of years 1-7, or 3 Month Euribor\* if higher, subject to maximum Deposit Interest of 1.5% p.a. In February 2025 the Deposit pays half of the 3 Month Euribor\* (set two business days before 4th August 2024) for the final 6 months, subject to a minimum payment of 0.25% (0.5% AER) and a maximum payment of 0.75% (1.5% AER). BCP will receive an initial fee of 0.5% or €2,500 for designing, distributing and administering this product throughout the 7½ year term, equivalent to 0.07% per annum. An initial fee of 0.4% or €2,000 is payable to your intermediary, equivalent to 0.05% per annum; this is payable to BCP if you do not deal with us through an intermediary. Depending on the final sales volume into this product, the final fee payable to BCP may be more or less than the 0.5% quoted above. The fee payable to BCP quoted above may vary depending on the fee payable to BCP by the Bank on any subsequent increases or decreases to the initial amount hedged for this product. The fee to BCP will depend primarily on the embedded interest rate cap and floor, the market interest rate and the Bank's funding rate at the time. The actual % payable is available on request after the start date of this product.

\*The 3-month EURIBOR rate as quoted on Reuters page EURIBOR01 at 11:00 am Brussels time, 2 (two) Business Days before the start of the relevant Interest Period.

**Warning: If you invest in this product you will not have any access to your money for 7½ years.**

**MINIMUM INVESTMENT €500,000 | CLOSING DATE 28TH JULY 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 intermediary to view details of my/our account online.
- I/We agree to receive valuations and other communications from BCP online via 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 EURIBOR LINKED 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 Euribor Linked 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 Euribor Linked 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 7½ 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

**INTERMEDIARY STAMP**

**Advisor's Name**

**Email address for 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 7½ years.**



# BCP EURIBOR LINKED 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 Euribor Linked 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:** \_\_\_\_\_



### 1. DEFINITIONS

- 1.1 '3 Month Euribor' is the average interbank interest rate at which a panel of European banks are prepared to lend to one another for this term.
- 1.2 'BCP' means BCP Asset Management DAC and its successors, assigns and transferees.
- 1.3 'Interest/Deposit Interest' means the gross interest calculated in accordance with Section 7 below.
- 1.4 'Euribor' is short for Euro Interbank Offered Rate.
- 1.5 'Interest Payment Date' means annually, on the 4th of August of each year, from and including 4th of August 2018 until 4th of August 2024 and on 4th February 2025, subject to the Business Day Convention.
- 1.6 'Interest Period' means from, and including, Start Date, to and excluding, each Interest Payment Date. The final Interest Period will be a short period from 4th August 2024 to Maturity Date.
- 1.7 'the 7½ year Term', 'the Term' means the duration of the investment which is placed in the 7½ year Deposit commencing on 4th August 2017 ('Start Date') and maturing on 4th February 2025 ('Maturity Date').
- 1.8 the 'Bank' means BNP Paribas SA Dublin Branch and its successors, assigns and transferees.
- 1.9 'the Deposit' means the BCP Euribor Linked Deposit.
- 1.10 'you/your/investor' means the customer(s) who is/are investing funds in the BCP Euribor Linked Deposit.

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

**Credit Union requirements:** 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 BCP 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 clearing account at the Bank. The funds will then be swept 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. These funds are not afforded protection under the Irish Client Asset Regulations 2015 until they are swept from the clearing account at the Bank into the BCP client asset account.

### 4. AVAILABILITY

- 4.1 The closing date for applications is 28th July 2017, or earlier if fully subscribed (the 'Closing Date').
- 4.2 The minimum investment is €500,000.
- 4.3 The BCP Euribor Linked Deposit is available to Credit Unions.

### 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 28th July 2017.

### 6. WITHDRAWALS

Investors in the BCP Euribor Linked Deposit will have no access to their capital before the end of the 7½ year Term.

### 7. DEPOSIT INTEREST

The Deposit Interest payable on the BCP Euribor Linked Deposit is a minimum annual Interest payment of 0.5% p.a. at the end of years 1-7, or 3 Month Euribor\* if higher, subject to maximum Deposit Interest of 1.5% p.a. In February 2025 the Deposit pays half of the 3 Month Euribor\* (set two business days before 4th August 2024) for the final 6 months, subject to a minimum payment of 0.25% (0.5% AER) and a maximum payment of 0.75% (1.5% AER). The 3-month EURIBOR rate is as quoted on Reuters page EURIBOR01 at 11:00 am Brussels time, 2 (two) Business Days before the start of the relevant Interest Period. The Interest Period is from, and including, Start Date, to and excluding, each Interest Payment Date. The final Interest Period will be a short period from 4th August 2024 to Maturity Date. Investors will not benefit from any increase in the 3 Month Euribor above 1.5%.

### 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 retained advisor 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 deposit based and the Bank is the underlying deposit taker. Investors will receive confirmation of their investment from BCP. Your investment 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 that we utilise 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 EURIBOR LINKED 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 to you. 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 & CUSTOMER INFORMATION NOTICE

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. BCP is obliged under Section 891e, Section 891f and Section 891g of the Taxes Consolidation Act 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each account holders tax arrangements. Please note that in certain circumstances we may be legally obliged to share this information, and other

financial information with respect to an investor's interests with relevant tax authorities. For further information on Foreign Account Tax Compliance Act (FATCA) or Common Reporting Standard (CRS) please refer to the Irish Revenue website at <http://www.revenue.ie/en/business/aeoi/index.html> or the following link: <http://www.oecd.org/tax/automatic-exchange/common-reportingstandard/> in the case of CRS only.

### 14. CANCELLATION

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

### 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 of any change.

### 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 Euribor Linked Deposit, you agree that any dispute may be resolved by the Courts of Ireland.

### 17. DEPOSIT PROTECTION SCHEME

Your investment is not covered by any Deposit Protection Scheme.

### 18. TAX/ACCOUNTING

The Bank is not offering (and has not provided) any tax or accounting advice in respect of the Deposit to BCP or to you. You should consult your own tax advisor 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.

### 19. DISCLAIMER

This Brochure has been drafted by BCP Asset Management DAC as the product producer. BNP Paribas SA accepts no responsibility for the accuracy or the information set out in this brochure nor have they verified the accuracy of such information other than the information directly relating to them.



BCP Asset Management DAC

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BCP Asset Management DAC, trading as BCP, is regulated by the Central Bank of Ireland. Registered in Ireland number 92930.  
Registered office 71 Upper Leeson Street, Dublin 4, Ireland. VAT number IE 4693404F.

BNP Paribas SA is incorporated in France as a Société Anonyme and regulated in France by the European Central Bank (ECB) and by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) (the French Prudential Control and Resolution Authority).