

SWITCHING YOUR CURRENT ACCOUNT

At Elevate Credit Union, we make the switching process as convenient and simple as possible so that you can enjoy banking with us straight away. The switching process starts on the date you indicate on your Account Transfer Form. Under the Code of Conduct for the Switching of Payment Accounts with Payment Service Providers 2016, the old bank (where you have your existing account) must ensure that all steps are taken to facilitate moving your account within 7 working days of the switching date to us and the Credit Union (as your new **Current Account** provider) must ensure that all steps are taken to open your new account within 10 working days of the switching date.

HERE'S A STEP-BY-STEP GUIDE TO SWITCHING YOUR CURRENT ACCOUNT:

STEP 1: OPENING YOUR NEW CURRENT ACCOUNT WITH US.

You can apply for your **Current Account** including Mastercard debit card and overdraft:

1. online, or
2. at our offices

Joint accounts can be opened by contacting our offices. Accounts for Members under 16 require parental or guardian consent.

A low-cost **Current Account** is just one of the many benefits of being a member of Elevate Credit Union. You must be a member of Elevate Credit Union to apply for a **Current Account**. You can become a member by opening a share (i.e. savings) account once you hold the common bond of Elevate Credit Union.

In common with other financial institutions, new members will be asked to provide proof of identity (e.g., passport, driving licence) and proof of address (e.g., utility bill, financial statement) to open the account and P45 (e.g., salary slip, tax credits certificate) if applying for an overdraft facility. Existing members may be asked to provide updated documentation verifying this information. Details of the required documentation is available on our website or from our Staff who are always happy to answer your questions.

You can register for online access to your accounts on our website or in our offices. Free eStatements will be made available quarterly on your **Current Account** and you have the option of receiving a quarterly paper statement by post, for a charge.

Once your **Current Account** is opened it will take up to 10 business days to receive both your debit card and your PIN (personal identification number).

Balances held in your **Current Account** are eligible balances under the Deposit Guarantee Scheme¹.

¹ The Deposit Guarantee Scheme (DGS) is administered by the Central Bank of Ireland and is funded by the institutions (including the Credit Union) covered by the scheme. The DGS protects eligible savings up to a limit of €100,000 per depositor per institution covered by the Scheme. For additional information on the Deposit Guarantee Scheme please refer to www.depositguarantee.ie.

