

Airline Strikes

“Summer is here and the holiday season is in full swing but recent Aer Lingus strike action is making holiday-goers nervous.”

The threat of strike action, which could cause chaos for many holiday-goers, forces us to consider what our rights would be should the strike action affect our flights. Firstly, we must remember that airlines never want a strike to go ahead and interfere with business and so, even when a strike is reported to be looming, the airline will be working hard to find a resolution. If industrial action does go ahead, not all flights will be affected and some will go ahead as planned. Airlines do, however, prioritise international flights when staff availability is limited. If you booked your flight directly with the airline, then the airline should notify you about any disruptions to your travel plans. The airline will also post information about cancelled flights on its website. If you haven't heard anything and

you think your flight will be affected, do contact the airline to clarify the situation. If you have booked your flights as part of a package deal, then the tour operator will be responsible for either issuing a refund or finding an alternative flight.

If your flight is cancelled because of strike action, you are entitled to either a full refund within seven days or an alternative flight to your destination and here the airline will be responsible for additional travel costs that may occur. Alternatively, you may also be entitled to an alternative flight on a later date outside the strike period, usually within the next 12 months. If you book a replacement flight before you have found out whether your travel

plans will be affected, you may not receive a refund at all - therefore, it is better to get your refund before rebooking a flight. It is not likely that you will be able to claim for your cancelled flight on your travel insurance as it is for the airline to remedy. You should, however, in theory be able to claim for any other losses, such as missed hotel stays, car hire or train tickets, but this will depend on your particular policy. Airlines are very unlikely to cover the cost of compensation for non-refundable hotel and onward travel bookings that are affected due to strike action. It is worth speaking with your airline and hotels to see what arrangements can be made.

Internet Security



Recently, eBay, the world's biggest online market place, announced that it was asking all its users to change their passwords. This was as a result of a cyber attack that compromised their user database, which contained customers' encrypted passwords as well as other information. The breach is reported to have occurred between late February and early March, yet it has only come to light in recent weeks. The database compromised contained customers' names, email addresses, physical addresses, phone numbers and dates of birth as well as encrypted passwords. It did not, however, contain financial information. It is always a good idea to use different passwords for different accounts and sites. It is also a good

idea to periodically update your password on all accounts. Although not highlighted in notices by the company, eBay also owns the payment company PayPal. Ebay has said that this is a separate system and was not subjected to this cyber attack. It is, however, highly advisable to change your PayPal password details, particularly for those who use the same password for both accounts. To help ensure online safety, the best advice is to ensure that now and in the future your password security is better - try to use a mix of letters and numbers as well as punctuation marks. Remember that whatever system you are using and no matter how large or reputable the company, the systems are never 100% secure.

Switching Household Bills and Current Accounts

Research carried out by Amárach Research on behalf of Permanent TSB (PTSB) claims that Irish families can save €1,640 annually by switching household service providers. This research highlights that consumers are switching providers more frequently than ever across the car insurance, electricity, mobile phone and broadband sectors, with big jumps recorded in these areas since January.

High levels of frustration continue, particularly in the banking and health insurance sectors, with health insurance emerging as one of the biggest headache bills for families, due to a combination of rising prices and limited competition in the sector. Health insurance and current accounts are the two sectors where Irish households are least likely to switch providers, despite recent price hikes in both sectors. Less than one in five Irish people have switched health insurers in the past

twelve months, with around one in ten switching bank account provider.

Recently, the Central Bank issued the current account switching figures for 2013, with a mere 14,349 people having switched current accounts using the Central Bank's Switching Code. This represents just one quarter of a percent of Ireland's five and a half million active current accounts. Throughout 2013, these numbers progressively increased and are expected to increase further throughout 2014. A significant proportion of this, however, can be put down to Danske Bank's withdrawal from retail banking with the closure of 60,000 retail customer accounts.

Over the past number of years, free banking has almost entirely disappeared from the market with the average current account costing approximately €100 per year. There is the option of getting conditional

free banking but the lodgments and conditions required monthly may not be suitable for you and, if so, the other option you have is to switch current accounts.

So why are customers so reluctant to switch bank accounts? Is it often perceived that the process of switching to a new bank is too difficult? The concerns around swapping direct debits from your present current account to the new account may deter customers from switching coupled with other concerns regarding lodgements, payments and cheques. The Central Bank Switching Code places an obligation on your current bank to facilitate your switch to a new bank and all your direct debits and payments should automatically transfer to your new account once the correct application form is completed and submitted to your new bank along with the required identification.

Our table provides examples of the charges applied to current accounts by a number of banks in Ireland.

BANK	QUARTERLY FEES	LODGE MENT	TRANSACTIONS	SUMMARY
PTSB	€12.00	€1,500 monthly	Nil	If €1500 is lodged every month, no charge is applied.
Ulster	€12.00	€3,000 monthly	Nil	If €3,000 is lodged every month, no charge is applied.
KBC	€6.00	€2,000 constant balance	Each ATM transaction 30c. Each cheque lodged in the quarter 30c.	Quarterly fee of €6.00 for all customers. Any customers whose daily balance goes below €2000 will also be charged for each transaction.
Bank of Ireland	€5.00 or €11.40 with no transaction fees	€3,000 constant balance	Automated transactions 20c. ATM withdrawals 20c. Machine lodgements 20c. Debit card transactions 20c. Over the counter transactions 40c. Cheque issue fee (per cheque) 20c.	Quarterly fee is charged on all accounts while transactions fees are charged in addition to quarterly fee when balance falls below €3,000. Exception for over 60s and students.
AIB	€4.50	€2,500 constant balance	Automated transactions 20c. ATM withdrawals 35c. Machine lodgements 35c. Debit card transactions 20c. Over the counter transactions 39c.	All fees can be avoided at AIB by keeping a minimum of €2,500 in the account at all times.
EBS	No administration fee	€1,500 monthly or a constant balance of €500	ATM withdrawals 30c. Over the counter transactions 30c.	A lodgement of €1,500 or a constant balance of €500 means customers will not be charged for the first five ATM withdrawals per month.

While all of Ireland's banks now charge fees on current accounts, it is still possible to get free banking. EBS offers the cheapest account on the market with no quarterly fees and a charge of 30c for withdrawals. A lodgement of €1,500 or a constant balance of €500 means customers will not be charged for the first five ATM withdrawals per month. PTSB and Ulster Bank are next best for avoiding fees. By reviewing your bank statements and your banking needs, you can best match a bank to minimise the fees you pay.