



## General Terms and Conditions of Transactions

### Contents

1.	What is this document?.....	2
2.	Who are We? .....	2
3.	Who are You?.....	2
4.	Terms Used in the Terms and Conditions.....	2
5.	Commencement of Cooperation.....	6
6.	Identification and Signature Specimens .....	6
7.	Authorisation .....	6
8.	Obligation to Notify of Changes .....	7
9.	Languages.....	7
10.	Execution of Documents.....	7
11.	Submission of Documents and Exchange of Information.....	8
12.	Currency of the Services and of the Banking Operations, Indices .....	8
13.	Opening an Account .....	9
14.	Using an Account.....	10
15.	Closing and Blocking an Account .....	10
16.	Incoming Transfer to the Account .....	11
17.	Outgoing Transfers from the Account .....	13
18.	Provision of Information about Transfers .....	14
19.	Other Terms and Conditions of Payments .....	15
20.	Revocation of and Changes in Payment Orders .....	16
21.	Responsibility for the Execution of Payment Orders. Erroneous or Unauthorised Payments.....	17
22.	Payment Initiation and Account Information Services .....	17
23.	Terms and Conditions of Remote Account Management Tools .....	18
24.	Terms and Conditions of Documentary Operations.....	18
25.	Terms and Conditions of Payment Cards.....	19
26.	Terms and Conditions of Term Deposits.....	20
27.	Terms and Conditions of Opening and Servicing of the Financial Instruments Account.....	20
28.	Terms and Conditions of Cash Transactions.....	20
29.	Terms and Conditions of Currency Conversion Transactions .....	21
30.	Remuneration for the Provision of Services, Indemnification of Expenses .....	22
31.	Collateral .....	23
32.	Alienation of the Subject of Collateral .....	23
33.	Prevention of Money Laundering and Terrorism and Proliferation Financing.....	24

34. Provision of Information and Cooperation .....	25
35. Set-off. Assignment. Lien.....	25
36. Termination of Contractual Relations.....	26
37. Actions in Case of the Customer’ s/Real Beneficial Owner’ s Death.....	26
38. Inheritance.....	26
39. Confidentiality and Processing of Personal Data .....	27
40. Liability. Conditions Excluding and Limiting Liability .....	28
41. Handling of Complaints, Objections and Claims .....	29
42. Disputes.....	30
43. Other Provisions.....	30
44. Acknowledgments.....	31

## 1. What is this document?

These General Terms and Conditions of Transactions, hereinafter referred to as the **Terms and Conditions**, is a general document laying down Our and Your rights and obligations, unless other Terms and Conditions of Our Services and Banking Operations, the Price List or agreements entered into by and between Us and You stipulate otherwise.

The Terms and Conditions with all the annexes, amendments and supplements thereto shall form an integral part of each legal transaction and the relationships between You and Us.

## 2. Who are We?

**We** or **Bank** – AS “Reģionālā investīciju banka” (joint-stock company), registered in the Commercial Register of the Republic of Latvia under reg. No. 40003563375, legal address: 2 Jura Alunāna Str., Rīga, LV-1010.

## 3. Who are You?

**You** or **Customer** – an individual or a legal entity, or an association of such persons, that uses or has expressed a wish to use Our Services or acts as a Remitter or a Beneficiary.

## 4. Terms Used in the Terms and Conditions

**Account** – any Current Account, Basic Account, Card Account, deposit account or another account containing the Your Financial Assets and opened at the Bank for You.

**Account Information Service** – an online service, in using which You are provided with summarised information on one or several Your payment accounts, opened with another payment services provider or with several payment services providers.

**Account Statement** – a document in a paper or electronic format that reflects the flow of Financial Assets in the corresponding Account within a certain period of time and the balance of the Account at the beginning and at the end of this period.

**Application** – a form approved by Us and completed by You in a written form or electronic format in order to receive Our Services.

**Application for a Currency Conversion Transaction (Transaction Application)** – a Transaction Application submitted by You via the Internet Banking system or in person, containing all the necessary crucial components of the Transaction.

**Banking Day** – a period from 9:00 to 17:00 on Monday to Friday, official holidays and days-off determined in the Republic of Latvia.

**Banking Operation** – a credit or debit operation in Your Account initiated by You, Us or a third party and performed.

**Bank's Home Page** – Bank's website: [www.ribbank.com](http://www.ribbank.com).

**Basic Account** – a mono-currency Current Account in Euro currency with a possibility of using the principal payment functions of the Current Account, which is opened at the Bank on Your behalf in accordance with the provisions of the Basic Account Opening and Servicing Agreement.

**Beneficiary** – an individual or a legal entity, including You, which is the planned recipient of the transferred funds.

**Card** – a signatures and seal specimen card.

**Card Account** – an account opened at the Bank on Your behalf and linked to a payment card.

**Consumer** – an individual who expresses willingness to purchase, purchases or might purchase or use a product or services for own needs not related to economic or professional activities.

**Currency Conversion Transaction (Transaction)** – a transaction performed between You and Us on buying or selling one currency for another currency at the exchange rate set by Us with the performance of settlements on the set date. We perform TODAY (TOD), TOMORROW (TOM) and SPOT currency transactions. (TOD transaction – a currency conversion transaction with the date of valuation on the transaction conclusion day at the exchange rate set upon the conclusion of the transaction. TOM transaction – a currency conversion transaction with the date of valuation on the next Banking Day following the transaction conclusion day at the exchange rate set upon the conclusion of the transaction. SPOT transaction – a currency conversion transaction with the date of valuation on the second Banking Day following the transaction conclusion day at the exchange rate set upon the conclusion of the transaction).

**Current Account** – an account for making Payments that is opened at the Bank on Your behalf in accordance with the provisions of the Current Account Opening and Servicing Agreement.

**Data Subject** – an individual that has established business relations with Us (You), or that is related to such business relations, and/or acts as a Remitter or Beneficiary, including Your representative, the Real Beneficial Owner, as well as persons that have previously possessed such a status or have expressed their willingness in any manner to become ones, or where possession of such a status is envisaged by the requirements of the normative acts.

**Digipass** – an electronic device or virtual solution, which generates single-use codes to log in the Internet Banking system and/or authorise (electronically sign) Your documents and orders.

**Financial Assets** – cash or non-cash means of payment, precious metals, as well as Financial Instruments.

**Financial Instruments** – an agreement, which simultaneously creates financial assets for one person and financial liabilities or capital securities for another person.

**Guidelines for Processing of Personal Data of Individuals** – the procedure according to which We process Personal Data. These Guidelines are applied to Personal Data processing performed by Us, including where it has been commenced prior to the entry of the Guidelines into force. The current version of the Guidelines for Processing of Personal Data of Individuals is available on the Bank's Home Page and the Bank's premises.

**Internet Banking** – an electronic payment system maintained by Us where the information exchange between You and Us required for the execution of Banking Operations is performed via Internet network.

**Money Laundering and Terrorism and Proliferation Financing** – activities defined as such in the Law on Prevention of Money Laundering and Terrorism and Proliferation Financing and in other normative acts.

**Multicurrency Account** – an Account in which all the incoming money is transferred and stored in the currency indicated in the Transfer, provided that the Bank has established the exchange rate for this currency.

**Order for a Currency Conversion Transaction (Order)** – an Order submitted by You by phone, via the Internet Banking system or in person on buying currency from Us or selling currency to Us at the pre-determined rate, which is executed by Us once the currency market rate available to Us reaches the pre-determined level of the exchange rate specified to You. If the exchange rate has not reached the relevant level of exchange rate by the set date, the Order shall become invalid.

**Payment** – an action initiated by a Remitter or a Beneficiary the purpose of which is to deliver money, to transfer money or to withdraw money, and which does not depend on the obligations that exist within legal relations of a Remitter or a Beneficiary.

**Payment Initiation Service** – a payment service as a result of which the payment service provider initiates the Payment on behalf of the Remitter from the payment account held with other payment service provider.

**Payment Instrument** – any personalised device or a set of procedures agreed upon by You and Us used by You to initiate and approve a Payment (e.g. payment card, PIN code, code calculator or virtual solution (Digipass), password, etc. used by You to make operations with the Financial Assets in the Account).

**Payment Order** – a written or electronic order submitted by the Remitter to its payment service provider for Payment execution.

**Personal Data** – any information related to the directly or indirectly identified or identifiable by the Bank individual (Data Subject). Personal Data is understood to be any data that provides any information regarding the Data Subject, including objectively documentable information (for example, a person's name, surname, personal identification number, address, telephone number, account number and account information, for example, payments, turnover), as well as subjective information regarding the Data Subject (for example, credit rating). Personal Data is also understood to be information documented in any form, i.e., the data documented both in writing in paper form and in electronic format, as audio and video recordings, as well as photo and documented biometric data.

**Price List** – a document that sets out charges for the Services provided by Us and the payment procedure. It is available on the Bank's Home Page and the Bank's premises. The Price List is in force at the moment of the provision of the Service as well as after the termination or temporary suspension of business relations in general or a certain agreement between You and Us.

**Proceeds from Criminal Activity** – proceeds are to be considered the proceeds from criminal activity if a person has acquired them directly or indirectly as a result of a crime, and in other cases stipulated by the normative acts.

**Processing of Personal Data** – any action or a combination of actions performed with the Personal Data manually or automatically (for example, Personal Data collection, registration, organising, structuring, storing, as well as adjusting or transforming thereof, returning, disclosing, restricting, deleting, destroying, etc.).

**Real Beneficial Owner** – an individual that is the owner of the legal entity or legal arrangement or that controls the legal entity or legal arrangement, or on behalf of which, to the benefit of which or in favour of which business relations are established or a random transaction is executed, and which is at least:

a) regarding legal entities – a private individual who owns, in the form of direct or indirect shareholding, more than 25 per cent of the capital shares or voting stock of the legal entity or who directly or indirectly controls it;

b) regarding legal arrangements – a private individual who owns or in whose interests a legal arrangement has been established or operates, or who directly or indirectly exercises control over it, including who is the settlor, the trustee or the protector (manager) of such legal arrangement.

**Remitter** – an individual or a legal entity, including You, who gives permission to make Payment from its account or submits a Payment Order if it does not have an account.

**Remote Account Management Tools** – Internet Banking, SMS Banking, i.e., electronic payment and/or information systems, in which the exchange of information between You and Us, necessary for the provision of Our Services and Banking Operations, is carried out via the electronic communication media.

**Remote Communication Device** – any device, including a Remote Account Management Tool, which can be used to enter into agreements between You and Us, and/or to provide/receive Services, without a simultaneous physical presence of the payment services provider and the payment service user.

**Sanctions** – restrictions of economic, financial, diplomatic, military or other nature imposed in the normative acts of the Republic of Latvia or international normative acts by the Republic of Latvia, the United Nations Organisation, the European Union, the Office of Foreign Assets Control (OFAC) of the US Department of the Treasury or other international organisation, the member country of which is Latvia.

**Services** – services provided or offered by Us.

**Supervisory Authority** – Bank of Latvia, address: 2A K.Valdemāra Str., Riga, LV-1050, website: [www.bank.lv](http://www.bank.lv).

**Transfer** – an action as a result of which the Beneficiary's payment account is credited once or several times (from the Remitter's payment account), based on the Payment Order submitted by the Remitter, which is executed by the Remitter's payment services provider that is the holder of the Remitter's account.

**Unique Identifier** – IBAN account number, payment card number or another unique identifier to be presented by You to be unambiguously identified as a Beneficiary or a Remitter.

**Violation, Bypassing or Non-observance of Sanctions, as well as Participation Therein** – deliberate or unconscious acts and involvement, wherein a person by his/her actions violates himself/herself or assists other person to carry out activities aimed (intentionally or unintentionally) at the violations of Sanctions and the stages of bypassing.



## 5. Commencement of Cooperation

We have the right to determine the circle of persons (Customers), with whom We are ready to commence cooperation – to offer Services and enter into agreements.

Prior to commencing cooperation with You, We request information from You about the Services and Banking Operations that You are planning to use, their scope, as well as other information required for commencing and assessing such cooperation. For this purpose, We have developed a questionnaire that You are obliged to fill in and submit to Us prior to commencing actual cooperation. You are responsible for the truthfulness and authenticity of the information provided in the questionnaire and You are obliged to update or supplement immediately the information in the questionnaire at Our request, as well as inform Us about any changes in the information indicated in the questionnaire. We take into account the information indicated in the questionnaire when assessing and organising cooperation with You.

We have the right to reject the provision of Services and Banking Operations, if Your instructions in the Application or Payment Order differ significantly from the information indicated in the questionnaire and transaction amounts exceed the limits indicated in the questionnaire.

## 6. Identification and Signature Specimens

We identify You according to the procedure defined by Us and according to the binding normative acts. You are obliged to submit to Us identification documents required by Us.

You have to prepare Your or Your representative's signatures specimen at the Bank. If You wish, You may prepare Your seal specimen as well. Signature specimens and seal specimens are prepared on a Card. If We require the renewal of signature specimens, You are obliged to renew them within the time frame defined by Us.

When providing Services, We compare Your and Your representative's signatures on the transaction document with the specimens provided to Us on the Card and check the identity documents. If the Card contains a seal specimen as well, We will compare the seal on the transaction document with the specimen provided to Us on the Card. We are not be obliged to take into account the colour of the seal.

You undertake full responsibility for losses incurred by Us in the event You have deceived Us or due to Your carelessness, as well as for losses incurred due to malicious actions by third persons provided that We have identified Your or Your representative's signature and seal according to the above.

To use Services using the Remote Communication Devices, You are provided with Payment Instruments, the status and application procedure of which are defined in a separate agreement signed between You and Us.

## 7. Authorisation

You have the right to issue a power of attorney to a third party to receive Our Services, however it imposes no obligation on Us to accept such powers of attorney.

The power of attorney must be prepared in a written form and certified according to the procedure determined by Us.

The power of attorney submitted to Us is considered to be valid until You revoke it or until the expiry date indicated therein, whichever is the earlier. The power of attorney must be revoked, informing Us in



writing thereof. We are not liable for the losses and other Your expenses, if the power of attorney is revoked and We have not been informed in writing thereof.

## 8. Obligation to Notify of Changes

You are obliged to notify immediately in writing of all changes in significant circumstances (facts) pertaining to Your legal relationships with Us, especially regarding changes in the name, surname or company name, place of residence, legal address, seal, signatories (or their signatures), changes in capacity or status (loss of capacity, establishment of custodianship, reorganisation, privatisation, arrest of property, insolvency, bankruptcy, etc.), as well as about all other changes in the documents submitted to Us (Articles of Association, register of shareholders/founders, amount of equity capital, officials, minutes of meetings, decisions of the Register of Enterprises of the Republic of Latvia, the Real Beneficial Owner, etc.) by submitting the new documents justifying these changes or their copies according to Our requirements.

## 9. Languages

For the communication with Us, You have to choose one of the following three languages: Latvian, English or Russian.

Irrespective of the language chosen as the main language of communication, You may prepare and submit all documents to Us in one of the aforementioned languages without having to provide a translation. If You submit documents in any other language, they must be translated into Latvian, English or Russian.

## 10. Execution of Documents

Upon Our request, a document and its translation must be certified in the consular representative office of the respective country, by a notary, by a sworn translator or using any other procedure stipulated by Us. Documents issued abroad, if We request it, must be submitted to Us being legalised or apostilled. We are not obliged to compensate You for any expenses incurred in relation to the translation of the respective documents and/or attestation of their authenticity.

You are responsible for the truthfulness, authenticity and completeness of all data and documents submitted to Us, and for their timely submission. You are obliged to submit to Us documents, which are clearly legible, correct and precise, without any corrections and deletions; otherwise We have the right to refuse to accept the respective documents.

In case We, when verifying the documents submitted by You, need to use respective registers or special data bases, as well as in cases when You submit documents Us failing to provide their translation into Latvian, English or Russian, We have the right to use the services of the aforementioned third parties, including translators, at Your expense.

In case of uncertainty, We have the right to ask You to submit any Application and other type of documents in a written form, unless the provisions of the respective agreement stipulate otherwise.

We accept documents signed by means of a secure electronic signature (containing a time stamp). We may not accept documents signed by means of a secure electronic signature, if:

- the electronic signature has been created using a certificate subject to any operation, amount and other restrictions;



- the documents has not been signed in ASiC-E, eDOC or PDF format.

## 11. Submission of Documents and Exchange of Information

Applications and/or any other documents, orders, notices, etc., if they are not submitted in written form in person, may be requested by Us to be submitted via Internet Banking, if You have signed the respective agreement on the use thereof. These Applications and/or any other documents, orders, notices, etc. are deemed to have been received by the Bank pursuant to the procedures laid down in the Terms and Conditions with regard to the exchange of information via Internet Banking.

All notices and/or documents are deemed to have been received by the Bank once a note on the receipt of the relevant notice or document is registered in the Bank, unless the Terms and Conditions or the Service Agreement stipulates otherwise.

All documents and information related to the Services and Banking Operations are issued by Us to You in person or sent to Your address or e-mail address indicated in the agreements signed between You and Us or via Internet Banking. Information covering a wide circle of Customers and not addressed to You individually may be published by Us on the Bank's Home Page. You are obliged to visit the Bank's Home Page at least once a month to become acquainted with the topical information published thereon.

The notices and/or documents sent to You to the address specified in the agreements signed between You and Us, are deemed to have been notified/delivered on the third (3<sup>rd</sup>) day after they have been submitted to the post office or to a courier, if Your address is within the territory of the Republic of Latvia, or on the eighth (8<sup>th</sup>) day after they have been submitted to the post office or to a courier, if Your address is outside the territory of the Republic of Latvia, but in both cases not later than on their actual date of receipt.

If a notice and/or document is sent to You or Us to the e-mail address specified in the agreement or using authorised messages via Internet Banking, it is deemed to have been notified/delivered on the day of sending thereof, if it is a Banking Day. If a notice and/or document sent this way is sent on the day other than a Banking Day, it is deemed to have been notified/delivered on the following Banking Day, unless the respective terms and conditions of Services or Banking Operations stipulate other procedures.

A notice and/or document is deemed to have been duly notified/delivered, if We have sent it using any communication channel, i.e., We are not obliged to send notices and/documents using all communication channels with You.

If You have applied for receiving the Account Statement at the Bank in paper format, We will store the prepared Account Statement for three (3) months from the day of preparing thereof.

## 12. Currency of the Services and of the Banking Operations, Indices

We provide the Services and carry out the Banking Operations in a currency agreed by You and Us in the respective Service Agreement. In the event no currency has been indicated in the agreement, it is assumed that EUR (euro) is the currency to be used.

We have the right to determine without prior notice that the currency of the Account and of the agreement signed between You and Us is EUR (euro), to convert the funds in the accounts in other currencies into EUR (euro) and to continue providing the Services and carrying out the Banking Operations, as well as to establish execution thereof for You in EUR (euro). This paragraph and subparagraphs thereof, despite the place of the Terms and Conditions in relations between You and Us, have priority over other agreements signed between You and Us, and over the terms and conditions of the respective services.





When paying out any funds to You, to which You are entitled under the agreement, We, prior to paying out, have the right to convert them into EUR (euro).

If at the moment of conversion You have liabilities at the Bank, to which an interest rate index other than EURIBOR (The Euro Interbank Offered Rate) is applied, We have the right to establish without prior notice that it will further be replaced by EURIBOR.

If an interest rate is applied in addition to the basic rate for You within the framework of any Service and it is cancelled or ceases to exist due to any other reasons, We unilaterally apply a different, essentially equivalent index, notifying You thereof. With regard to EURIBOR, We primarily determine, as a replacement index, the interest rate (which, inter alia, includes all mark-ups and adjustments) officially recommended by (1) the working group on euro risk-free rates, created by the European Central Bank ('ECB'), the Financial Services and Markets Authority ('FSMA'), the European Securities and Markets Authority ('ESMA') and the European Commission, or (2) the European Money Markets Institute as the EURIBOR administrator, or (3) a competent authority responsible for the European Money Markets Institute ('EMMI') as the EURIBOR administrator in accordance with Regulation (EU) 2016/1011, or (4) a national competent authority authorised by each Member State in accordance with Regulation (EU) 2016/1011, or (5) the European Central Bank.

For all transactions between You and Us where currency conversion is necessary and where there is no special agreement regarding the exchange rate to be applied on such transactions, Our currency exchange rate established at the moment of such transaction is applied, available on the Bank's Home Page or the Bank's premises during the Bank's working hours.

The exchange rate applied to a transaction is indicated in the corresponding document confirming such transaction.

### 13. Opening an Account

We consider a possibility to open a Current Account and/or Basic Account for You after all the required documents have been submitted. In verifying a potential Customer and the submitted documents, We have the right to request and process additional information.

Other Accounts (e.g., Financial Instruments Account, etc.) are opened in accordance with the procedure stipulated in the respective service agreements.

Your application regarding the opening of a Current Account or any other Account does not oblige Us to open such an Account, unless it is directly stipulated by the normative acts binding to Us.

Your Current Account is a Multicurrency Account, unless otherwise specified in the agreement signed between You and Us.

You have to enter into a corresponding agreement with Us on the opening of a Current Account and/or Basic Account.

If You additionally wish to open a subaccount (an additional account that is linked to the Current Account), You are obliged to submit a written application to Us with an explanation for what purposes the subaccount is opened. The Banking Operations are carried out in the subaccount according to the terms and conditions of the respective agreement that has been already signed.

If You are a minor individual of up to 16 years of age, the Current Account Opening and Servicing Agreement on Your behalf may be signed by one of Your parents or a custodian appointed by a decision of the Orphan's Court.



## 14. Using an Account

If You are a private individual, Your yourself or Your authorised person has the right to handle Your Account.

If You are a legal entity, You handle Your Account by using the representatives who have registered their rights at the Bank to use Your Account. We have the right to attribute the rights of Your representative to all accounts belonging to You at the Bank, unless the agreements on opening and servicing of an Account signed between You and Us stipulate otherwise or unless there are any other written instructions submitted to Us by You.

You undertake full responsibility for Your Applications and Payment Orders submitted to Us, as well as for the completeness and accuracy thereof.

## 15. Closing and Blocking an Account

We have the right to close or block an Account upon the receipt of Your written order on the closure or blocking of the Account, as well as in other cases provided for by the respective Service Agreement, these Terms and Conditions, the normative acts of the Republic of Latvia, the European Union or other normative acts binding to Us.

If there are funds in the Account and You have submitted an order to Us to close the Account, We have the right to block the Account and permit outgoing Transfers only.

If We have made a unilateral decision on the termination of the agreement and the closure of the Account, We will inform you about the decision, where this is prescribed by the corresponding agreement, these Terms and Conditions, the normative acts of the Republic of Latvia, the European Union and other normative acts binding to Us. Upon terminating the agreement, We may determine the procedure for the receipt of the balance of the Account. We have the right to block the Account and not to accept Payment Orders for the execution of the Banking Operations in the Account, which do not correspond to the procedure established by Us for the receipt of the balance of the Account.

We have the right to close or block the Account and/or terminate the respective agreement, without individually notifying thereof, in the event You have not carried out any Banking Operations in the Account for more than twelve (12) months, and one of the following conditions has set in:

- the balance of the Account is equal to or less than five (5) euro;
- the balance of the Account is less or equal to the sum of the calculated commission fees. We use the Financial Assets in the Account to pay the calculated commission fees.

We have the right to immediately refrain from the execution of the Banking Operations in the Accounts, to close, block the Accounts, to terminate business relations with You, i.e., all agreements entered into by and between You and Us, unilaterally, as well as to terminate any agreement unilaterally without Your prior warning also in the following cases:

- You have not submitted the documents requested by Us within the term specified by Us and/or the documents submitted are incomplete;
- if We know or suspect that information provided by You is not true;
- if You, by Your actions, can create reputational risk or financial losses for Us, or You permit legally punishable, dishonest or unethical action;
- if We know or suspect that You or Your related person carry out actions connected to the attempt of Money Laundering and Terrorism and Proliferation Financing, violation or by-passing of Sanctions, or other criminal activities;



- if cooperation with You causes or can cause Us an unacceptable risk of Money Laundering and Terrorism and Proliferation Financing, risk of Sanctions or reputational risk, e.g., Your economic activities, persons involved therein, Your business partners, Your personal or professional activities are related to the persons or territories subject to Sanctions or Sanctions are imposed thereon, You are a subject of Sanctions or operate in the area characterised by a high risk of Money Laundering and Terrorism and Proliferation Financing or a risk of Sanctions, without ensuring the sufficient management of these risks;
- We cannot fulfil Our obligations imposed by the normative acts, e.g., carry out Your due diligence to the extent to manage the risk of Money Laundering and Terrorism and Proliferation Financing, risk of Sanctions or reputational risk associated with cooperation with You;
- We suspect that You use the Services for Money Laundering and Terrorism and Proliferation Financing, the bypassing or violation of Sanctions, fraudulent activities or other illegal activities, or attempts thereof;
- for the purposes of protection of Your property (e.g., We have learned that Your Payment Instrument or other identification information has been acquired by third parties);
- in the event of death of the Customer – individual or the Customer’s representative;
- in the event of liquidation of the Customer – legal entity;
- if information is received that insolvency proceedings in Your respect have been initiated or declared;
- in accordance with an order of the State Revenue Service, a ruling or an order of courts and law enforcement institutions of the Republic of Latvia;
- in accordance with decisions of the authorities supervising Our activity, as well as in cases stipulated by the normative acts binding to Us;
- if You have delayed the fulfilment of Your obligations towards Us, including commission fee debts;
- if You, starting from the day of opening of the Account, have not performed any Banking Operations in the Account for more than six (6) months;
- in all other cases specified in these Terms and Conditions and/or in agreements signed between You and Us.

You are obliged to regularly renew the validity of authorisation of Your representative at the Bank. If the validity of authorisation of Your representative has expired, We have the right to block the Account. We will activate the blocked Account after the renewal of the respective authorisation and after the submission of the power of attorney to Us.

You are obliged to submit to Us in a timely manner Your / Your representative’s new identity document as soon as the previously submitted document expires. If the validity period of the identity document has expired, We have the right to block the Account until a new document is submitted.

You are obliged to release Us from all liabilities undertaken by Us during the fulfilment of Your orders given until the moment of closure of the Account, to compensate Us for all expenses and losses incurred due to such liabilities, and if necessary to submit corresponding collateral.

## 16. Incoming Transfer to the Account

We have the right to accept any payments into the Account without Your consent. We have the right to deposit funds to Your Account based on the IBAN account number indicated in the incoming Transfer, without taking into account the name of the Beneficiary indicated therein. We have the right but not the obligation to check the conformity of the IBAN account number indicated in the incoming Transfer to the name of the Beneficiary. In case of discrepancy, We reserve the right to refuse to credit funds to the Account or to request to clarify the details of the Beneficiary.

The incoming Transfer must contain the following information about the Remitter:



- Remitter's account number;
- Remitter's name, surname (for individual) or company name (for legal entity).

Where the Transfer is performed outside the European Union, additionally:

- Remitter's address, identity document number, Remitter's identification number or date and place of birth.

The Transfer must contain the purpose of Transfer, which clearly describes the nature thereof, the goods or services paid for (name, volume of goods and/or services, and number and date of supporting document (agreement, invoice, etc.)).

If the incoming Transfer does not contain information mentioned in this Paragraph above or other information required for the transaction conformity check, We have the right at Our discretion to postpone such crediting of funds to the Account. If We do not receive the necessary information, We have the right to refund the corresponding funds to the Remitter.

In the event We have credited the Account by mistake, due to misspelling or otherwise without legal basis, We debit the Account for the same amount after We have found that such a situation has occurred and without prior notification to You.

We transfer the Transfers addressed to You from other banks to the Account on Banking Days until the time specified in the Price List after We receive a confirmation that complies with Our requirements on crediting the Transfer amount to Our correspondent account.

If the exchange rate for the currency of the incoming Transfer to the Account at the corresponding moment is not set at the Bank, We have the right to convert such incoming funds into EUR (euro) at the moment of Transfer crediting to the Account. We independently determine the currencies in which We accept the Transfers, and have the right unilaterally at any moment to introduce changes therein. Before the Payment is made, You have to independently assure Yourself of the possibility to receive it in the intended currency and inform the Remitter.

We may not credit the Account with the funds that have been credited to the Bank's correspondent account, which is not included on the list of correspondent accounts published on the Bank's Home Page, until these funds are credited to one of the correspondent accounts specified on the Bank's Home Page.

We may not execute the Transfer addressed to You and may refund it to the Remitter's payment services provider, including where:

- the Transfer has been received from the country or territory, which has a high risk of Money Laundering and Terrorism and Proliferation Financing, or risk of Sanctions, or against which Sanctions are applied;
- the Transfer has been received from companies, the parent companies of which are registered in a country or territory, which has a high risk of Money Laundering and Terrorism and Proliferation Financing, or risk of Sanctions, or against which Sanctions are applied;
- the performer of the Transfer is included on the list of subjects that are suspected of Money Laundering and Terrorism and Proliferation Financing, or violations of Sanctions, or the performer of the Transfer or its parent company is subject to Sanctions;
- a correspondent bank, in the correspondent account of which the said funds have been received, fails to fulfil its obligations, as a result of which the crediting of corresponding funds to You is inadequately delayed or becomes impossible;
- if the information and documents required by Us regarding the transaction, the Remitter, goods, regions, the origin of funds and other matters in connection with this Transfer have not been submitted to Us.



If due to any reasons refunding the Transfer to the Remitter's payment service provider is not possible in the currency, in which the incoming amount has been received, We have the right to convert the respective funds and refund them in EUR (euro).

Observing the provisions of Sanctions, We may not credit the Transfer addressed to You and freeze the funds in a separate account.

## 17. Outgoing Transfers from the Account

We perform Transfers from Your Current Account and/or Basic Account. The Transfer may also be performed from the Card Account, unless the agreements signed with You stipulate otherwise.

We have the right to set limits for the Transfer from the Account. You have the right to apply to Us with a request to reconsider the specified limits, whereas We have the right to reject Your request.

We perform the Transfer of funds according to Your instructions specified in the Payment Order. You are obliged to prepare Payment Orders precisely and correctly. The wording of Payment Order must comply with Our requirements, indicating the full details of the Beneficiary.

In performing the Transfers, We are not be liable for any mistakes, discrepancies and inaccuracies that have occurred due to mistakes or delays in the operation of external information and communication systems, networks, etc., as well as due to unclear, incomplete, inaccurate or incorrect data indicated by Your in a Payment Order, etc. or similar circumstances occurred due to another reason beyond Our control.

You are obliged to include the following details in the Payment Order:

- Your name, surname (for individual) or company name (for legal entity) and Account number at the Bank;
- date;
- currency and amount in figures (for Payment Orders submitted in paper format also in words);
- Beneficiary:
  - name and surname (for individuals) or company name (for legal entities);
  - full address (country, city, street, house number, office/apartment number, postal code);
  - account number (in IBAN format, where the beneficiary is a customer of a bank of the European Union Member State or other country where the IBAN format is mandatory);
- name of the Beneficiary's payment service provider, its code (SWIFT, FW, BLZ, etc.), address; where necessary, name, address, code of subsidiary; Information about the Beneficiary's payment service provider may be not specified in cases where the Transfer is made in EUR currency to the European Union Member State or the European Economic Area country, and a correct IBAN of the Beneficiary is specified.
- type of Payment;
- external payment code in accordance with the Regulation of the Bank of Latvia No. 217 "Regulations for the Preparation and Submission of Statistical Data on Non-bank External Payments";
- purposes of the Transfer:
  - a detailed name and amount of goods and services must be indicated;
  - the document on the basis of which the Transfer is performed, stating its number and date (agreement, invoice, etc.);
  - where the purpose of the Transfer states a name of a vessel, the vessel's IMO number must be specified;
  - details must be written using Latin letters in a language in which the Transfer must be received.



For all types of Payments, the description of the purpose of the Transfer cannot exceed four lines consisting of 35 characters.

If You have specified that the Transfer has to be executed only as an instant payment, in the event it cannot be executed as an instant payment, it will be returned to the Account within ten (10) seconds. An instant payment is a cash transfer in EUR currency for the amount not exceeding EUR 100,000 to instant payment banks 24 hours a day, 7 days a week, 365 days a year, including holidays, executing payments within 10-20 seconds and providing the possibility of using the funds immediately.

In addition to other cases stipulated in these Terms and Conditions and the agreements, We have the right to deduct the funds from the Account without prior coordination or agreement with You in the following cases:

- in cases and according to the procedure stipulated in the normative acts of the Republic of Latvia and the European Union and other normative acts binding to Us;
- for the executed Banking Operations and the Services provided by Us to You;
- in the event the payment/Transfer to the respective Account has been made erroneously or without legal basis;
- to cover Our claims towards You.

We may reject the execution of any Payment or Transfer, if We have not been provided with all the necessary information requested by Us or it violates the norms of Money Laundering and Terrorism and Proliferation Financing or Sanctions regulations.

## 18. Provision of Information about Transfers

If an incoming Transfer is made to the Account, then, after the respective amount has been credited to the Account, We provide an opportunity to You to receive the following information:

- the transaction registration number which allows the identification of such Transfer and, if possible, information which identifies the Remitter and any additional information which has been provided along with the Transfer;
- the Transfer amount in the currency, in which it is credited to the Account;
- the Transfer amount in the currency before currency exchange and the applied exchange rate, where currency conversion was executed;
- the date of valuation of funds being credited to the Account;
- the amount of the Bank's commission fee, method of payment and distribution thereof.

If an outgoing Transfer is made from the Account, then, after the amount thereof has been debited from the respective Account, We provide an opportunity to You to receive the following information:

- the transaction registration number which allows the identification of such a Payment, and information on the Beneficiary;
- the Transfer amount in the currency, in which it is debited from the respective Account;
- the Transfer amount in the currency after currency exchange and the applied exchange rate, where currency conversion was executed;
- the date of valuation of funds being debited from the respective Account.

You can receive information free of charge at any time electronically via Internet Banking, if You and Us have entered into an agreement on the use of Internet Banking services.

If You are an individual and You have no agreement signed with Us on the use of Internet Banking services, We will issue You a copy of the Payment Order (with or without attestation) in the bank's premises during the working hours, with Your presenting Us an identity document.



You are obliged to become acquainted with the flow of Financial Assets in the Account by checking the Account Statements or in any other way provided for in these Terms and Conditions at least once every calendar month and to assess the correctness of the Transfers performed to/from the Account. You are obliged to notify Us in writing of unauthorised or erroneous Payment as soon as possible, but not later than within the term referred to in these Terms and Conditions.

## 19. Other Terms and Conditions of Payments

When receiving the Payment Orders and executing Transfers, We comply with the normative acts of the Republic of Latvia and the European Union and other binding normative acts, as well as the international banking practice.

The Payment Order is deemed to have been received on the day it is received by the Bank. If the day of receipt of the Payment Order is not a Banking Day, the Payment Order is deemed to have been received on the next Banking Day. The Payment Order is deemed to have been received on the next Banking Day also in the event it is received on the Banking Day after the deadline set in the Price List (or the agreement) for the submission of the Payment Order.

If You and Us have agreed that the execution of the Payment Order will be commenced on a particular day or by the end of a particular term, or on the day when You have transferred the necessary amount of funds to Our disposal, the moment of receipt of the Payment Order is considered to be the day on which an agreement was reached. If the day on which an agreement was reached is not a Banking Day, the Payment Order is deemed to have been received on the next Banking Day.

If the Payment Order cannot be executed due to the insufficiency of information available to Us, this Payment Order is deemed to have been received on the Banking Day when all the information necessary to execute the Payment Order is received. This Paragraph does not affect Our right to refrain from executing the Payment Order in the cases stipulated further in this Paragraph.

We have the right to refuse to execute Your Payment Order in the following cases:

- if the amount in figures indicated in the Payment Order differs from the amount in words. We have the right, but not an obligation, to consider the amount indicated in words to be the correct one. When using the remote submission of Payment Orders, We consider the amount in figures to be the correct one;
- if You have failed to indicate in the Payment Order all the necessary details or if the details are erroneous;
- if the Payment Order does not comply with the provisions of Paragraphs 17 hereof;
- if We suspect that the Payment is made for money laundering or terrorism or proliferation financing purposes, or can cause the risk of such activities;
- if We suspect that the Payment is made for the purposes of violating or by-passing Sanctions, or can cause the risk of such activities;
- in any other cases provided for in these Terms and Conditions, in the normative acts of the Republic of Latvia and the European Union and other normative acts binding to Us.

We have the right to suspend the execution of Transfer in cases where it is necessary to decide whether the collateral of Your liabilities towards Us is required and justified.

If You have not indicated all the necessary details, We have the right, but not the obligation, to contact You for additional information. If We fail to contact You in order to clarify Payment Order details, We have the right not to execute the outgoing Transfer. You have the right to apply to Us for assistance in order to find out the details necessary for the outgoing Transfer, and We undertake to provide the necessary information to Your within Our possibilities.



Where the exchange rate for the Transfer currency at the corresponding moment is not established at the Bank, We have the right, at the moment of executing the Payment Order, to convert the respective funds into EUR (euro). We independently determine the currencies in which We execute the Transfers, and have the right unilaterally at any moment to introduce changes therein. Prior to making Payment, You have to independently assure Yourself of the possibility to execute it in the intended currency.

We are not liable for the execution of the Payment Order submitted to Us in the event there is not enough funds for executing of such Payment Orders in the Accounts. If within ten (10) Banking Days following the day of submission of the Payment Order You fail to provide the amount of funds required for the payment execution in the Account, the Payment Order is cancelled, unless the Terms and Conditions of Services or the Terms and Conditions of Banking Operations provide for otherwise.

If You have submitted several Payment Orders for the total amount that exceeds the funds available to You in the Account, and if You have not asked Us to execute them in a certain sequence, We have the right to execute these Payment Orders in an optional sequence at Our sole discretion.

If You have submitted a Payment Order in a certain currency for an amount that exceeds the funds available to You in this currency or if there are no such funds available to You in the Account for the execution of Payment, We have the right at Our sole discretion to use Your funds available in other currencies, however, this is not Our obligation. In such case the currency exchange rate established by Us on the respective day is applied.

The Account Statement issued by Us is considered to be a sufficient evidence of execution of incoming or outgoing Transfers.

We have fulfilled Our liabilities from the moment the Account has been debited for the respective amount of the Transfer. We are not liable for the paying out of the amount to the Beneficiary indicated in the Payment Order.

We have the right to refrain, to set restrictions for the execution of Payments or to completely refuse to execute them, where the proper execution thereof is delayed due to the normative acts, other regulatory requirements binding to Us, including the provisions issued or decisions made by regulatory authorities, or the decisions made by correspondent banks or other Our partners.

For execution of the Payment Order, We have the right to transfer to the Beneficiary bank the information specified in the Payment Order, as well as Your personal data (name, surname, official personal identity document number, personal identification number or place and date of birth). The aforementioned information and Your personal data may be transferred also to the Beneficiary, where is necessary for ensuring the execution of the Payment Order.

## 20. Revocation of and Changes in Payment Orders

To revoke or change a Payment Order, You have to submit a respective order to Us and pay the commission fee indicated in the Price List.

Upon receiving an order from You:

- in cases where the Payment has already been executed on Our part, but its processing has been commenced, We will take all the necessary actions to ensure that this Payment is not executed or is changed. If We have charged the commission fee for the execution of the Payment, it is not refunded to You;
- if the Payment has been executed, We will carry out necessary activities within Our compass to recover the funds or change the Payment Order.

We do not guarantee that the Payment will not be executed or will be changed.





We will refund the funds indicated in Your Payment Order only after We have received the respective funds from the correspondent bank. Note that the banks involved in the execution of the Payment may deduct their commission fees from the funds to be refunded to You.

If the funds are credited to the Account, the recovery of these funds upon the Remitter's request may occur only with Your consent, unless the binding normative acts stipulate otherwise.

If the Payment is initiated through the intermediary of the provider of the Payment Initiation Service, the Remitter cannot revoke the Payment Order after it has submitted it to the provider of the Payment Initiation Service.

## 21. Responsibility for the Execution of Payment Orders. Erroneous or Unauthorised Payments

We are liable for the execution of Payments in accordance with the provisions of normative acts of the Republic of Latvia and other binding normative acts.

We are responsible for the correctness of fulfilment of a Payment Order according to the IBAN account number indicated by the Payment initiator – the Remitter or the Beneficiary, i.e., for the receipt of the Payment amount by the Beneficiary's payment service provider. If the Beneficiary's payment service provider can prove the receipt of the Financial Assets according to the IBAN account number indicated in the Payment Order, then the Beneficiary's payment service provider is obliged to ensure that the Beneficiary receives the Financial Assets. *(The provisions referred to in this paragraph apply only if the Beneficiary's payment service provider is located in Latvia or other European Union Member State, or a European Economic Area country, and the payment service is provided in euro).* If We are responsible for the execution of a Payment to You – the Remitter in the said case, We will immediately compensate the amount of a non-executed or erroneously executed Payment to You or restore the condition of Your Account as it would have been if the erroneous Payment had not been executed. If We are responsible for the execution of a Payment to You – the Beneficiary in the said case, We will immediately transfer the corresponding Payment amount to Your Account.

Irrespective of the responsibility under this paragraph (21) hereof, upon Your request, We will make Our best efforts to immediately trace a Transfer and inform You about the result, as well as to recover the amount of a non-executed or erroneously executed Payment Order. For the recovery of Financial Assets, We have the right to deduct a fee subject to the Price List from You, except for the cases when the Payment Order was executed erroneously due to Our fault.

If a Payment Order has not been executed or has been executed erroneously due to mistakes or deficiencies in the Payment Order submitted to Us, or if the Payment Order has not been executed due to the fault of the correspondent bank indicated by You, We are not responsible for the non-execution or erroneous execution of such a Payment Order. In this case We will repay to You the Payment amount only after its recovery; furthermore, We are not obliged to repay the fees paid by You in relation to the execution of such a Payment Order. We have the right to deduct the actual expenses related to such recovery from the received amount.

## 22. Payment Initiation and Account Information Services

To initiate the Payment and access the Account information, You, in accordance with the applicable normative acts, have the right to use the services of other payment service providers that provide the Payment Initiation Service and the Account Information Service. You give Your consent to the execution of the Payment and/or requesting of information from Us to the relevant provider of the Payment Initiation Service and/or the provider of the Account Information Service.



After receiving the Payment Order from the provider of the Payment Initiation Service, We will provide/make available to the provider of the Payment Initiation Service all the information on the initiation of the Payment and all the information available to Us on the execution of the Payment.

We process Payment Orders submitted using the services provided by the provider of the Payment Initiation Service and information requests sent to Us using the services provided by the provider of the Account Information Service under the same conditions as Payment Orders and information requests which would have been submitted by You to Us directly, inter alia, applying commission fees according to the Price List, except cases when there are objective reasons for a different processing.

In using the Payment Initiation Service and the Account Information Service, You have to devote due caution to ensure that You understand correctly and clearly the essence of the relevant services, as well as the terms and conditions according to which the relevant service is used. In using the Payment Initiation Service or/and the Account Information Service, You enter into business relationship with the relevant payment service provider, We are not liable for the actions of the provider of the Payment Initiation Service or the provider of the Account Information Service, and do not control them in so far the applicable normative acts provide for otherwise.

You are obliged to inform Us immediately about the providers of Payment Initiation Services and the providers of Account Information Services, the receipt of services of which is considered to be undesirable by You and the execution of Payments/obtaining of Account information from Us is considered to be unauthorised.

We have the right to block the access of the provider of the Payment Initiation Service and the provider of the Account Information Service to the Account due to objectively justified reasons. We publish information on the providers of Payment Initiation and Account Information Services blocked by Us on the Bank's Home Page.

## 23. Terms and Conditions of Remote Account Management Tools

We offer You the following Remote Account Management Tools:

- Internet Banking;
- SMS Banking.

After signing the Agreement on the Use of the Internet Banking Services, You will receive a user code and Digipass. We will deduct the commission fee for the handover of Digipass into Your use in accordance with the Price List. Upon terminating the agreement, You are obliged to return the Digipass (except for a virtual solution) to Us.

## 24. Terms and Conditions of Documentary Operations

We offer You the following documentary operations:

- guarantee;
- letter of credit;
- documentary collection.

Documentary operations are performed according to the following international regulations on documentary operations:

- Uniform Rules of the International Chamber of Commerce (ICC) – Uniform Rules for Demand Guarantees (ICC publication No. 758, y.2010);



- Uniform Rules of the International Chamber of Commerce (ICC) – Uniform Customs and Practice for Documentary Credits (ICC publication No. 600, y.2007);
- Uniform Rules of the International Chamber of Commerce (ICC) – Uniform Rules for Collections (ICC publication No. 522, y.1995).

You have to submit Applications to Us for the execution of documentary operations via Internet Banking. Where this is not possible, You have to visit the Bank in person.

We examine the Applications for documentary operations, the supporting and accompanying documents within three (3) Banking Days, excluding the day of submission of the Application and the related documents.

In accepting Your Applications, documents and in executing documentary operations, We comply with the normative acts of the Republic of Latvia and the European Union and other binding normative acts, as well as the international banking practice.

We may refuse or refrain from execution of documentary operations, without providing explanations to You regarding the reasons of such decision, and We are not responsible for the losses that You incur as a result of such refusal.

You are obliged in accordance with the Price List and the requests that We have received from Our partner banks, to cover all the expenses related to the servicing of the documentary operation services and incurred (now or in the future) by Us or Our cooperation bank.

We send documents related to the execution of the documentary operations by using a courier service chosen by Us. We are not liable for damages, loss or delay of delivery of the documents to the addressee performed by the courier service, and for losses that You incur or might incur as a result of the above.

We send documents related to guarantees or letters of credit in accordance with the instructions provided by the cooperation bank regarding the postal address of the document recipient. Whereas You are responsible for the authenticity of the postal address of the partner bank specified in the Application, and We are not responsible for losses that You incur in case the cooperation bank is not located at the specified address.

We are not responsible for losses that You incur / might incur in relation to the documentary operations as a result of action or inaction of cooperation banks or third parties.

We may determine the execution of documentary operations in other currency, where proper execution thereof in the specified currency is difficult or not possible.

All the documents that We receive in relation to execution of documentary operations, We consider as true and authentic. We are not responsible for the form, completeness, truthfulness, validity, content of the submitted documents and for the correspondence of the statements contained therein to reality.

## 25. Terms and Conditions of Payment Cards

We issue to Our Customers payment cards of the international payment card system Mastercard International Incorporated (Delaware, USA), whose subsidiary is Mastercard Europe Sprl (Belgium).

Before issuing the cards, You and Us sign a payment card issue, use and maintenance agreement.

The opening of the Card Account, the issuance and maintenance of payment cards takes place in accordance with the Terms and Conditions of Issuance, Use and Maintenance of Payment Cards. In turn, Mastercard World Elite payment cards are additionally subject to Mastercard World Elite Card Use Terms and Conditions.



## 26. Terms and Conditions of Term Deposits

You can place a term deposit at the bank by entering into a respective agreement. We will pay You interest for the term deposit, which is calculated for each day when the term deposit is held in the deposit account. The day of placement of the term deposit and the payment day are considered to be one day.

Deposit rates for a deposit with a term up to one (1) year are calculated by assuming that a year consists of 360 days, while the deposit term in full months is calculated based on the actual number of calendar days.

Deposit rates for a deposit with a term of one (1) year or more are calculated by assuming that a year consists of 360 days, while the deposit term in full months is calculated assuming that a month consists of 30 days.

You have the right to receive the term deposit and interest in accordance with the provisions of the agreement.

You have the right to terminate the term deposit agreement before its expiry in accordance with the provisions of the agreement. In the event of early termination of the term deposit agreement, You have to pay Us a contractual penalty indicated in the term deposit agreement, which We will deduct from the due amount of the term deposit. In case the term deposit secures Your liabilities towards Us, We may refuse to repay the deposit until the secured liabilities are fulfilled.

If any taxes or any other charges upon interests paid by Us to You are stipulated under the applicable external normative acts, We may deduct such charges from the corresponding amount of interest and to pay You the remaining amount.

## 27. Terms and Conditions of Opening and Servicing of the Financial Instruments Account

A Financial Instruments account and the related accounts are opened for You, if You have a Current Account.

The Financial Instruments account and the related accounts are opened in accordance with the respective agreement.

## 28. Terms and Conditions of Cash Transactions

These Terms and Conditions do not apply to cash transactions made via ATMs.

We have the right to refuse to execute a cash transaction without the provision of additional explanations.

We have the right to request, whereas You are obliged to provide the documents that support a certain cash transaction, as well as any other explanations regarding its nature, basis and purpose, which in particular cases must be provided prior to the execution of a cash transaction.

In executing cash transactions, We have the right provide to the Beneficiary/Remitter the information specified in supporting documents for deposits/disbursements, including Personal Data.



Cash transactions are executed from/to the Account. In particular cases, where this is stipulated by the agreement or We give Our consent – also to/from other accounts at the Bank.

Cash deposits to the Account may be accepted only from You, Your authorised persons or Your signatories.

Cash disbursement from the Account is performed only upon Your request.

When depositing cash to the Account, You, prior to performing the respective action, are obliged to check the amount of the deposited funds.

When withdrawing cash from the Account, You are obliged to check the received amount of funds immediately after the withdrawal.

We have the right to determine in which currencies and in which denomination cash services are available to You, and have the right to refuse from transactions with certain banknotes or to apply a special commission fee thereto.

You have to apply to Us in advance for the withdrawal of cash exceeding the amount indicated in the Price List, as well as for denominations of banknotes according to the procedure stated in the Price List. If cash has been ordered, but not withdrawn, You have to pay Us a commission fee indicated in the Price List.

The processing of coins, the exchange of banknotes against banknotes of another denomination, as well as the exchange of damaged banknotes is subject to a commission fee according to the Price List.

The supporting evidence of cash depositing or withdrawing for You is the Account Statement and/or an Application for cash depositing or withdrawing issued by Us and/or a cash receipt or Payment order bearing Your signature and a signature and seal of the Bank's employee that confirms the execution of the said transaction.

We withhold from the market and hand over to the competent authorities all the received banknotes, which are known to be counterfeit, or there is sufficient basis to consider them as such. When withdrawing the respective banknotes, their equivalent is not deposited to the Account.

## 29. Terms and Conditions of Currency Conversion Transactions

We perform a cash and non-cash Currency Conversion Transaction (Transaction), applying the exchange rate set by Us. The standard currency exchange rate is available on the Bank's Home Page and the Bank's premises. The exchange rate is purely informative and is subject to change at any time, depending on the interbank market price. To find out the precise exchange rate, You have to contact Us.

You may perform a Transaction in accordance with the standard currency exchange rate set by Us, applicable upon the conclusion of the Transaction, or in accordance with the special exchange rate upon the prior agreement between You and Us. This agreement is possible only during working hours of the Bank.

Should You and Us agree on a special currency exchange rate, You are obliged to specify it in the Transaction Application; otherwise, the Transaction is performed according to the standard exchange rate set by Us upon the conclusion of the Transaction.

When performing a Transaction, You specify the following crucial details of the Transaction in the Transaction Application or the Order:

- the date of valuation (execution date) of the Transaction;
- Your company name/ name, surname;



- the Current Account for performance of the Transaction;
- the currency exchange (buy/sell) rate;
- the amount and name of the currency bought/sold.

Should You and Us agree on a special exchange rate, the Transaction is deemed to have been concluded once We receive the Transaction Application.

Prior to submitting a Transaction Application or an Order, You are obliged to ensure the amount of funds sufficient for the Transaction in the Current Account.

Should You fail to ensure the sufficient amount of funds necessary for Transaction settlements in the Current Account on the payment date, We have the right to cancel the Transaction concluded with You, concluding an opposite Transaction with the same date of valuation according to the exchange rate set by Us at that moment. Should the opposite Transaction cause losses to Us, We have the right to use the funds available in any Your Account at the Bank for offsetting Our claims towards You to cover the difference of exchange rates.

Upon submitting a Transaction Application or an Order, You shall confirm that You understand, undertake liability and assess all risks associated with the Transaction and the submission of the Order/Transaction Application, as well as fully understand and agree that the conclusion of Transactions and the submission of Orders/Transaction Applications is associated with the use of electronic data transmission means, telecommunications and software and that the execution of the Transaction and/or Order/Transaction Application may be impossible due to the accident or operation failure of the said means of communication, and that We are not liable for such non-execution.

### 30. Remuneration for the Provision of Services, Indemnification of Expenses

The Services and the Banking Operations are chargeable services, payment for which may be defined as a commission fee, interest, etc. The amount of payment and its procedure is prescribed in the Price List effective at the time when the respective Service or Banking Operation is provided, except for cases where the amount of payment and its procedure is stipulated in the agreements signed between You and Us.

Should You fail to pay the commission fee due to Us for the provided Service or the Service to be provided or the performed Banking Operation or the Banking Operation to be performed, We have the right to terminate the transaction with You without prior notice.

You can become acquainted with the Price List in the Bank's premises during the Bank's working hours and on the Bank's Home Page.

For the Services not included in the Price List, which have been necessary in order to execute Your order, We have the right to state a corresponding and fair charge, unless there is any other agreement with You. If You and Us have agreed on the Service or Banking Operation to be provided and on the charge to be paid to Us for its provision already before the provision of the respective Service, You have no right to dispute the amount of this charge.

We have the right to deduct from the Your Account the respective amount of charge for the provision of the Banking Operations or Services, if, in executing Your order, We have used third-party services. Upon Your request, We will issue You an invoice for the Service.

You are obliged to compensate Us for all expenses related to the activities necessary for the provision of the Services and the Banking Operations, as well as any other ancillary costs, for example, duties, taxes, commission fees of other banks, etc., which are not included in the Price List. Likewise, You are obliged to compensate Us for expenses incurred by Us with regard to the maintenance of the Account



or the provision of any other services, if Your operations with the Bank have been suspended in accordance with the binding orders of third parties.

In the event of non-fulfilment or delay in fulfilment of Your liabilities, We have the right to acquire at Your expense all the information, documents and other evidence necessary for the fulfilment of Your orders, for acquiring of information on You, checking of information provided by You, verifying, management or alienation of collateral offered by You, as well as to acquire extracts from registers, certifications from institutions, insurance documents, evidence, etc. We have the right to withhold all expenses of acquiring of such information from Accounts without a separate agreement with You. An entry on previously stated charges and indemnification of expenses is made in the Account.

We have the right to withhold the payments due from You from the Account at any time without previously agreeing with You.

### 31. Collateral

You are obliged take all the necessary measures in order to protect Us from responsibility for actions taken by Us on Your behalf and, at Our request, must compensate all losses, expenses and liabilities incurred by Us due to Your gross negligence, malicious intent or non-performance of liabilities.

We may require You to provide Us the collateral of Your liabilities towards Us or, if the collateral of liabilities has already been submitted to Us, to request the restoration of the initial amount of the collateral or increasing of the collateral in cases when the liabilities are conditional.

Any property in Our possession, holding or use are considered the collateral of Your liabilities towards Us until the moment of fulfilment of such liabilities. You are obliged to take care of the maintenance of the subject of collateral, as well as for gaining of yield from it and for the provision of the respective data to Us according to its written request.

As of the moment of signing of the Current Account Opening and Servicing Agreement, You assign all Your Financial Assets in any Accounts at the Bank and yield therefrom as a financial collateral to Us for the satisfaction of any of Our claims arising from the agreements entered into by and between You and Us, including the payment for the Services provided by Us, as well as for Our expenses, costs, interest and losses which might be due to Us.

### 32. Alienation of the Subject of Collateral

If You fail to fulfil or improperly fulfil Your liabilities towards Us, We have the right to collect the debt from any subject of the collateral provided by You, incl. Financial Instruments, taking the possession of them, and to alienate or use them without a prior notice or separate warning to You, unless You and Us have agreed otherwise.

We have the right to collect the debt from the subject of collateral also before the expiry of the term of fulfilment of the secured liabilities, provided that You fail to fulfil Our claim to submit, restore or increase the collateral of Your liabilities within the time or according to the procedure stated by Us.

The income gained from the alienation or use of collateral is distributed by Us according to the following sequence: firstly, for all expenses related to the storage, management and maintenance of the thing (things) to be alienated from You, related to the publication of advertisements (if such are necessary), fees to experts (specialists) and alienation, expenditure related to execution orders of court decisions, legal procedures are covered; secondly, unpaid loan and delay interest due to Us from You are covered; third, for payment of the principal amount; fourth, for payment of contractual penalties and other penalties and/or fulfilment of other liabilities towards Us arising from delay in fulfilment and/or non-



fulfilment of Your liabilities (contractual penalty, payment of earnest money). After the alienation of the subject of collateral or the exercising of rights and the distribution of income, We will return the remaining funds to You informing You thereof within five (5) Banking Days.

### 33. Prevention of Money Laundering and Terrorism and Proliferation Financing

In order to prevent Money Laundering and Terrorism and Proliferation Financing, We have the right:

- to require from You and the Real Beneficial Owner any information on You and the Real Beneficial Owner, as well as on Your and the Real Beneficial Owner's personal and economic activities;
- to find out information identifying the Real Beneficial Owner and, for legal entities, also the members structure of the respective legal entity and the way how the Real Beneficial Owner controls the respective legal entity;
- to request from You and obtain information on the purpose and the expected nature of the transaction;
- to request from You to submit to Us the Sanctions risk management policy, programme or other appropriate document providing information on the Sanctions risk management and minimisation measures, the effective internal control system at the company, as well as to check the presence of these elements, requesting You customer due diligences (Know Your Customer) and performed inspections on partners, as well as other assessment and information related to supplies and goods, if Your activity, geography or regions of supply of goods and services are with an elevated Sanctions risk;
- to monitor transactions, request from You and acquire information and documents on the Banking Operations carried out in the Account, including data of a third party where it is Your counterparty, or where You execute a Transfer on behalf or on the instruction of a third party, copies of agreements and other documents on the basis of which the Payment Orders are executed and funds are received in the Account at the Bank indicated in the Payment Orders, documents justifying payments of funds to and from the Account, as well as other documents and information We consider necessary for the above mentioned purposes;
- to analyse the documents submitted by You and to store and regularly update the data and the information.

You are obliged to fulfil the said requirements within the terms set by Us.

We have the right:

- to refuse, either fully or partially, from the provision of the Banking Operation or the Services;
- to inform You about refraining from the performance of a transaction;
- to terminate business relations with You, including all the agreements entered into between You and Us, and to require the early fulfilment of Your liabilities.

If You have not submitted the requested information and documents within the term stated by Us or We suspect that the submitted documents do not comply with the actual circumstances, or that the transaction is subject to the Sanctions, or there are suspicions that a transaction is performed to attempt violating or by-passing them, or there are suspicions that the Money Laundering and Terrorism and Proliferation Financing is carried out, or there is a risk of performance of such activities.

We have the right to fully or partially refuse from the performance of Your transaction, inter alia, of any Payment Orders, in cases determined in the Law on Prevention of Money Laundering and Terrorism and Proliferation Financing, and have the right to inform You about the fact of refraining from the execution of transactions, without explaining the reason thereof.





## 34. Provision of Information and Cooperation

We have the right, at Our sole discretion, to independently request information from You, and You are obliged to provide Us the requested information, inter alia, to complete the questionnaire prepared by Us and submit other documents, including the ones that characterise Your economic activity, Your Real Beneficial Owner's personal activity, welfare and its origin, information on the transactions performed by You, including information on the Banking Operations with cash, its origin, etc.

You are obliged to cooperate with Us to the extent stipulated by the normative acts of the Republic of Latvia, the European Union and other normative acts binding to Us (including the Law on Agreement between the Government of the United States of America and the Government of the Republic of Latvia to Improve International Tax Compliance and to Implement the Foreign Account Tax Compliance Act (FATCA), Law on Taxes and Fees and the Law on Convention on Mutual Administrative Assistance in Tax Matters (OECD Common Reporting Standard), as well as to provide Us all the necessary information regarding Your and Your Real Beneficial Owner's tax residency, place of residence, place and nature of commercial activity, taxpayer number, as well as to inform on any changes in the provided information without delay. We, according to the procedure stipulated by the normative acts, independently make a decision on the provision of corresponding information about Your and Your Real Beneficial Owner's tax residency, economic status (active or passive non-financial entity, financial institution) to the State Revenue Service. You compensate Us for all losses that We might incur due to the fact that You have not complied with the obligations mentioned in this paragraph or the information provided by You is or has become false, inaccurate or outdated. Where You refuse to fulfil or improperly fulfil the liabilities specified in this paragraph, We have the right unilaterally without delay to terminate business relations with You and to close Your accounts.

If Your activity, geography or regions of supply of goods and services are with an elevated Sanctions risk, We have the right to request from You to submit to Us the Sanctions risk management policy, programme or other appropriate document providing information on the Sanctions risk management and minimisation measures, the effective internal control system at the company, as well as to check the presence of these elements, requesting You customer due diligences (Know Your Customer) and performed inspections on partners, as well as other assessment and information related to supplies and goods.

## 35. Set-off. Assignment. Lien

We have the right to use the balance of any Your Account, as well as any other Your claim towards Us in order to set-off Yours liabilities towards Us without a separate agreement with You or Your consent. To be able to carry out the set-off of Your claims towards Us, You require Our written consent.

We have the right to fully or partially hand over Our rights of claim towards You to third parties. To be able to transfer Your rights of claim towards Us to third parties, You require Our written consent.

After entering into the respective agreement, We have the right to secure Our rights of claim towards You by exercising Our lien rights to any Your property which has been legally handed over into Our possession, holding or use as far as it is necessary for securing the fulfilment of Your liabilities towards Us. Lien rights apply to income from the subject of lien.

Lien rights secure all Our claims towards You arising from legal relationships between You and Us even in the event the claim is conditional, limited in time or the respective moment for its execution has not yet come.



## 36. Termination of Contractual Relations

You have the right to unilaterally terminate business relations in general, i.e., all agreements or a certain agreement entered into by and between You and Us, by submitting a written application to Us, if all Your liabilities arising from the respective agreements are discharged and they do not stipulate other termination procedure.

We have the right to unilaterally terminate business relations in general, i.e. all agreements or a certain agreement entered into by and between You and Us, by sending You a corresponding notification not later than thirty (30) calendar days prior the day of termination of business relations or the respective agreement, or, if You are a Consumer, then no later than two (2) months prior in advance, unless the respective agreements or binding normative acts prescribe other termination procedure.

We have the right to unilaterally and without a prior written notice to You, and without following the pre-defined prior notification time limits, and without indemnifying You for any losses, terminate business relations in general and/or a certain agreement with You in the following cases:

- if You have failed to fulfil Our substantiated request to provide or increase the collateral for the fulfilment of Your liabilities within the term or procedure determined by Us;
- if there are suspicions that a person who is not identified or properly authorised is acting on Your behalf;
- in any other cases provided for in these Terms and Conditions, including the ones specified in Paragraph 15 hereof;
- in any other cases provided for in agreements entered into by and between You and Us.

Upon adopting a decision to terminate business relations with You, We have the right to terminate business relations with other Customers sharing the same Real Beneficial Owners.

Upon terminating business relations in general and/or a certain agreement, We have the right to transfer the funds available in the Account, which was opened within the framework of the respective Service, to a Current Account and/or Basic Account without an additional acceptance from You.

Documents submitted by You for opening an Account and providing a Service are not returned to You.

## 37. Actions in Case of the Customer's/Real Beneficial Owner's Death

Upon the receipt of information on the death of a Customer – individual, We block all Accounts.

Upon the receipt of information on the death of a Real Beneficial Owner, We have the right to block Accounts until information on a new Real Beneficial Owner is received.

## 38. Inheritance

If the rights of inheritance of the heir of the Customer/Real Beneficial Owner have been approved, he/she must submit/present to Us documents confirming his/her rights to the inheritance left by the Customer/Real Beneficial Owner and personal identification documents:

- in the event there are several heirs of the Customer/Real Beneficial Owner, documents confirming the division of the inheritance must be submitted to the Bank;
- in the event the heir has inherited the Customer's liabilities at the Bank, we enter into new agreements of the corresponding type with the heir, the provisions of which are identical to the provisions of the Customer's agreements;



- in the event the heir decides to terminate the agreements with Us entered into by You, before the termination of these agreements the heir is obliged to settle all the debts and fulfil all Your liabilities towards Us.

We have the right to contact Your beneficial owners or representatives specified in the Service Agreements. We have the right to verify the authenticity, validity and completeness of the submitted documents at the expenses of these persons.

### 39. Confidentiality and Processing of Personal Data

Any information on You, the Services and Banking Operations provided to you, as well as information provided to Us by You is considered confidential. We respect confidentiality in relation to all the information the secrecy of which We are obliged to ensure in accordance with the binding normative acts. We provide information on You and information related to You in compliance with these Terms and Conditions and the binding normative acts.

We process Personal Data in compliance with the normative acts of the Republic of Latvia and the European Union within the purposes of Personal Data processing established by Us, according to the procedure stipulated by the Guidelines for Processing of Personal Data of Individuals and Service agreements entered into by and between You and Us. We process Personal Data only upon the existence of legal basis.

We have the right to request and to obtain Your, Your representative's and Your Real Beneficial Owner's Personal Data from third parties, as well as from the state and municipal authorities and municipalities, and from personal data processing systems according to the procedure specified by the normative acts.

Your Personal Data of individuals and legal entities that are available to Us, including in relation to the Real Beneficial Owners, may be disclosed to third parties who provide services to Us, who represent Our interests or who We cooperate with in order to ensure the provision of financial services referred to in these Terms and Conditions, as well as to competent authorities of the Republic of Latvia, the European Union and other countries, thus, enabling them to perform their functions as concerns Anti-Money Laundering and Counter-Terrorism and Proliferation Financing, and to public and non-governmental institutions, if necessary pursuant to the Law on Agreement between the Government of the United States of America and the Government of the Republic of Latvia to Improve International Tax Compliance and to Implement the Foreign Account Tax Compliance Act (FATCA), the Law on Convention on Mutual Administrative Assistance in Tax Matters (OECD Common Reporting Standard) or other binding normative acts.

We have the right to disclose information on You, the contents of the Agreement and the information obtained according to the Agreement, including Personal Data to the state authorities and other institutions (including personal data processing systems) in cases stipulated by the normative acts, to assignees, if We transfer Our claims to third parties, to auditors, consultants and persons that provide legal assistance to Us (including in relation to debt recovery). Likewise, We have the right to disclose the referred to information for the purpose of protecting Our rights in the situations when administrative or criminal proceedings are or might be initiated against Us by state institutions and other competent institutions.

Personal Data may be transferred to the countries located outside the European Union and the European Economic Area, and the normative acts of which may not ensure the same level of individuals' personal data protection as in the Republic of Latvia.

Your refusal of Personal Data processing may give occasion to Our refusal of provision of Services, execution of Banking Operations, making of Payments and/or performance of transactions, unless prior to the respective Service, Banking Operation, Payment and/or transaction We have provided the possibility to You (Data Subject) to express Your specific, intentional, unequivocally and freely provided



consent to the processing of Personal Data to certain extent and in accordance with the purposes specified by Us.

User code, password and Digipass with confirmation codes are confidential information, which You and Us undertake to withhold and to avoid the possibility that it is available to any third parties. If such confidential information has become available or could have become available to any third parties, You have to warn Us immediately using the Internet Banking, in writing or by phone using the phone identification password, and We will block the user's rights as soon as possible; these rights may be restored when You are given new identification codes or when a written request is received from You to unblock the user's rights.

#### 40. Liability. Conditions Excluding and Limiting Liability

We are obliged to fulfil Your orders with due diligence and to protect Your interests as far as it is possible for Us and as far as We are obliged to do it. We are responsible only for Your direct losses that arouse due to Our gross negligence. In any case, We are not responsible for any indirect losses.

We will compensate losses to You by refunding the amount of unauthorised payment (i.e., incorrectly or erroneously executed payment, or a payment, to the execution of which no consent was given in accordance with the terms and conditions of the agreement signed between You and Us) or restoring the condition of the Account from which the amount was debited, in case You immediately informed Us as soon as You found out about a Payment Order unauthorised or executed erroneously, but not later than within sixty (60) calendar days after the funds were deducted from the Account have informed Us thereof. Where You are a Consumer, and You have no possibility to observe the aforementioned term due to objective reasons, We compensate losses if the Payment was executed in the currency of the European Union Member State or the European Economic Area country to other service provider located in the European Union Member State or the European Economic Area country, and You informed Us not later than within thirteen (13) months after the funds were deducted from the Account.

We do not compensate You for losses of up to fifty (50) euros, incurred by You due to unauthorised payments as a result of loss, theft or other illegal alienation of the Payment Instrument; this provision does not apply if You were unable to detect the loss, theft or illegal alienation of the Payment Instrument prior to the Payment, except the case when You Yourself have acted illegally; likewise, this provision does not apply, if the Payment Instrument was stolen or otherwise illegally alienated from You and You are a Consumer.

We do not compensate losses incurred by You due to unauthorised payments in the following cases:

- You have committed fraudulent activities;
- You have failed, either intentionally or due to gross negligence, to fulfil the terms and conditions of the agreement signed between You and Us with regard to the safe use and storage of the Payment Instrument;
- in other cases in accordance with normative acts.

We compensate You for losses incurred by You while using the Payment Initiation Service, pursuant to the procedures laid down in second, third and fourth indents of this Paragraph (40).

Neither Us, nor You are held liable for full or partial non-fulfilment or undue fulfilment of the liabilities if it was caused by force majeure (e.g., amendments or supplements to binding legal acts, or adoption or entry into force of new legal acts, including Sanctions, natural catastrophes and disasters, military operations, strikes, failures of operation of communication means and information systems) and other circumstances beyond Our and your control, which We could not have foreseen or prevented.



We are not liable for losses incurred due to disorders in the use of post, facsimile, electronic or other means of communication, as well as of technical equipment, which ensure the provision and fulfilment of the respective financial services.

We are not liable for delays in Transfers, loss of Payment Orders, transmission errors or disorders incurred due to the lack of communication equipment or its shortcomings, which are beyond Our will and control.

We are not liable for the actions of third parties involved in the execution of the Transfer, including, but not limited to the correspondent banks.

We are not liable for the services provided by any third parties with Our intermediation.

We are not liable for the losses incurred by You due to the risks related to the fluctuations of the exchange rate, changes in the price of securities or devaluation of the Financial Assets placed at the Bank.

We are not liable for Your losses incurred due to Us exercising the rights stipulated in the Terms and Conditions, agreements entered into with you or the normative acts, or due to Us fulfilling its obligations.

We are liable for the actions of Our employees in so far they have acted in fulfilling their work duties and the order of Our management.

## 41. Handling of Complaints, Objections and Claims

You have the right to submit to Us any questions, recommendations and claims in person in written form or via Internet Banking. The claims are reviewed within fifteen (15) days from the day of receipt thereof, unless the normative acts stipulate a shorter term of review. The result of the review is provided in a written form and at Your choice in person or by using Remote Connection Devices. We have the right to extend the term of review of such questions, recommendations and claims by fifteen (15) days previously notifying You thereof, using the means of communication chosen by You.

You are obliged to follow the registration of Your Banking Operations in Your Accounts and to check whether it complies with the actually performed Banking Operations at least once a month.

You have the right to submit written complaints on the Banking Operation registered in the Accounts not later than within sixty (60) calendar days from the moment of making of the respective Banking Operation unless the binding normative acts, Terms and Conditions or agreements signed between You and Us prescribe other term. Your complaints submitted later are not considered. In the event no objections are raised within the stated term, it is deemed to be implied consent.

Your complaints regarding cash payments from the Account, including the amount of funds which has been paid out, the authenticity or quality of banknotes and other transactions, are reviewed only if they are expressed during the respective transaction is performed and in the presence of Our employee who processes the transaction. Your complaints submitted later are not considered. In the event no objections are raised within the stated term, it is deemed to be implied consent.

You are obliged to immediately inform Us if You have not received any Transfers, shipments or necessary confirmation that the Application, Payment Order, etc. has been processed. We do not accept objections regarding cash payments which are confirmed by Your or Your representative's signature on the Payment Order.

You have the right to submit written complaints to the Ombudsman of the Finance Latvia Association in accordance with the regulations and provisions of the Ombudsman at 1 Roberta Hirša Str., Riga, LV-1045, website: [www.financelatvia.eu/ombuds/](http://www.financelatvia.eu/ombuds/).



The Consumer has the right to submit his/her claim to the Customer Rights Protection Centre at 55 Brīvības Street, Riga, LV-1010, or on website at [www.ptac.gov.lv](http://www.ptac.gov.lv). The procedure for the acceptance, handling of complaints and contestation of decisions is laid down in the Consumer Rights Protection Law and the Payment Services and Electronic Money Law.

If You are not a Consumer, You have the right to submit Your claim to the Supervisory Authority according to the provisions of the Law on Payment Services and Electronic Money.

Regardless of whether You submitted a claim to the Ombudsman of the Finance Latvia Association earlier, You have the right to submit a claim to a court of the Republic of Latvia.

## 42. Disputes

All disputes and disagreements that might arise between You and Us are settled by way of negotiation. If no agreement is reached, the dispute is settled at a court of the Republic of Latvia according to the location of the Bank, unless the agreements entered into by and between You and Us lay down a different dispute settlement procedure.

## 43. Other Provisions

The premises of the Bank in Riga, at 2 J.Alunāna Str., are considered the place of fulfilment of mutual transactions between You and Us.

We have the right to refuse to provide services to Your if You are under the intoxication of alcohol, drugs or toxic substances and in other cases when You are unaware of Your actions, as well as in cases when Your behaviour is improper and disturbs Our work.

Legal relations between You and Us are subject to the normative acts of the Republic of Latvia and the international normative acts binding to Us.

In case of disputes, disagreements or claims on linguistic issues or interpretation, the priority is given to the Latvian text of the Banks terms and conditions (including these Terms and Conditions) and documents (including agreements).

We have the right to amend unilaterally these Terms and Conditions, the Price List, Service Agreements and Terms and Conditions of Services within the time limits set by Us. We will inform about the said amendments via Internet Banking and on the Bank's Home Page. If You are a Consumer and the Services Agreements entered into by and between You and Us, these Terms and Conditions or normative acts do not stipulate otherwise, We will inform You about the amendments not later than within two (2) months prior to the entry into force of the amendments. If the Consumer does not agree with the amendments, the Consumer has the right at any time before the date when the respective amendments take effect and without incurring any penalties to terminate the use of the respective Service, notifying Us to that effect and fulfilling its obligations resulting from the Service. If the Consumer does not submit a notification to Us before the date when the amendments take effect, it means that the Consumer fully agrees with the amendments. We have the right not to observe the said notification term, if amendments are favourable to the Consumer.

Each paragraph of these Terms and Conditions is interpreted as separately effective, however, in the event any paragraph of these Terms and Conditions or a part thereof becomes illegal or loses its force due to amendments to the normative acts of the Republic of Latvia and/or the binding normative acts, the respective paragraph or its part is invalid only within the scope of the above mentioned prohibition and does not influence the binding validity of other paragraphs of these Terms and Conditions.



Headings in these Terms and Conditions are included solely for purposes of clearness and convenience; they shall not be used for the interpretation of the text or meaning of these Terms and Conditions.

These Terms and Conditions are binding and apply not only to You, but also to the transferees of Your rights and obligations.

## 44. Acknowledgments

When starting to use any of the Our Services, You confirm that:

- You have full legal capacity necessary for receiving Our Services and performing the Banking Operations;
- You have all the rights, permits, licenses and authorisations necessary for receiving Our Services and performing the Banking Operations;
- the receipt of Our Services and the performance of the Banking Operations and all its consequences are binding to You and do not violate the normative acts of the Republic of Latvia, the European Union and normative acts of the transaction execution place;
- You are not a shell bank (a person or an institution which carries out activities similar to those of a bank or financial institution and the activity of which is not supervised by a supervisory authority, and which is registered in a country, where it is not situated);
- You are the owner of the Financial Assets held in Your Accounts and otherwise held at the Bank, and You do not hold them in the interests of third parties, unless You have submitted to Us written information on the opposite;
- all information provided by You to Us, including information on Your Real Beneficial Owner, Your personal or economic activities, financial condition, place of residence and other information is complete, true and is not deceptive. All documents and notices/acknowledgements which You submit (hand over for storage) to Us are true and valid;
- You are not directly or indirectly influenced Our employees and have not directly or indirectly offered, promised or provided any things, rights or advantages to Our employees in order to make them act or abstain from action thus violating their duties;
- You do not perform terrorism or proliferation financing, money laundering activity and Your Financial Assets held with the Bank have not been acquired illegally and are not of legal origin;
- You will not use Our Services for any illegal purposes, including for Money Laundering and Terrorism and Proliferation Financing;
- You are informed about, fully aware of and undertake to observe the obligations stipulated in these Terms and Conditions, the Price List and other Our regulatory documents, which regulate relationships between You and Us about which We have informed You or with which You have to become acquainted;
- within the term stated by Us, You without any objections will submit (hand over for storage) the information (documents) required by Us on identification, origin of resources, the Real Beneficial Owner, transactions made, business activities, personal activities, financial condition, changes in the submitted information (documents), as well as any other information (documents) which We consider necessary in accordance with the requirements of the normative acts of the Republic of Latvia, the European Union and other requirements of binding international normative acts and agreements;
- You are informed about the procedure according to which We processes Personal Data, including that video surveillance might take place in the Bank's premises when You are present there, and You have read Our Guidelines for Processing of Personal Data of Individuals;
- You have considered and discussed with Us each paragraph of these Terms and Conditions separately, understand them and undertake to observe them.