

# Terms of Opening and Servicing of a Current Account

Citadele

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**Bank/We** – Akciju sabiedrība “Citadele banka”, registration number 40103303559, legal address: Republikas laukums 2A, Riga, LV-1010. The term Bank also includes all branches of the Bank - AS Citadele banka Lithuanian branch, registration code 304940934, registered office: Upės str. 21 – 1, LT-08128 Vilnius, AS Citadele banka Estonia branch (registry code: 11971924; location address: Narva mnt 63/1, 10152 Tallinn.

**Application** – a Bank-specified application form for opening an Account.

**Customer/You** – a private individual who has an Account opened with the Bank.

**Notice** – The prior notice for withdrawing funds from Piggybank, the period of which is stipulated on our website [www.citadele.lv](http://www.citadele.lv), [www.citadele.lt](http://www.citadele.lt), [www.citadele.ee](http://www.citadele.ee) or in the Pricelist.

**Piggybank** – a current account, opened in addition to your existing Account for accumulating funds.

**Internetbank** – the Bank's system that can be accessed remotely and used to make payments and other transactions in Internetbank.

**Account** – your current account at the Bank.

**Terms** – these Terms for opening and servicing a current account.

**Service Agreement** – the agreement between us and You for opening and servicing the Account. The Service Agreement consists of two integral parts - the Application and the Terms. You may express your willingness to complete the Application by phone, provided this option is available at the time. In case the Application is accepted by phone, You shall authenticate yourself according to the GTB. The printed version of the Application will not be provided to You in this case.

**Parties** – the Bank/We and Customer/You, together.

**Order** – Your instruction to us regarding operations with money in the Account or in Piggybank.

**GTB** – the Bank's General Terms of Business.

**Bank's websites** – Bank's websites that are available in [www.citadele.lv](http://www.citadele.lv) for Latvia, [www.citadele.lt](http://www.citadele.lt) for Lithuania and [www.citadele.ee](http://www.citadele.ee) for Estonia.

Additional terms and their explanations are detailed in the GTB and other service agreement documents.

## 1. Account Opening.

1.1. To open an Account, you must submit an Application to us. This can be done either in person at our branch or remotely, such as through Internetbank. You can submit the Application via Internetbank if You have an agreement with us for the use thereof.

1.2. The review of your Application and the opening of your Account may require up to 10 (ten) working days from the date we receive your Application.

1.3. The Service Agreement will come into effect when we open an Account for You. The Service Agreement does not have a specified end date.

1.4. You can choose to open an Account in one currency (single currency) or multiple currencies (multi-currency).

1.5. In addition to these Terms, you must comply with the General Terms of Business (GTB). You can find the GTB on our website or at our branch. They regulate the following issues:

1.5.1. how to prepare, submit, and approve an Order;

1.5.2. how Orders are executed and execution refusals;

1.5.3. other Account servicing terms not described in these Terms.

1.6. The deadlines for executing orders and processing incoming payments to the Account, along with service fees, interest rates, and exchange rates established by us, are available on the Bank's websites and listed in our Pricelist. Pricelist can be found on Bank's websites.

## 2. Your rights, obligations, and responsibilities.

2.1. The Account may only be used for Your personal needs. The Account should not be used for the benefit or interests of third parties. For example, You cannot use Your personal Account for Your company's needs or otherwise.

2.2. The Account may only be used for lawful activities, for example, it must not be used for fraudulent activities.

2.3. It is not allowed to perform activities in the Account that are related to the legalisation of money obtained through criminal/illegal means.

### Your obligations when using the Account.

2.4. Carefully observe and comply with the terms of the Service Agreement and our General Terms of Business (GTB).

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2.5. Compensate us for any losses if You fail to fulfil your obligations described in these Terms and the Bank's General Terms of Business (GTB).

2.6. Provide accurate and complete information in Orders and other cases.

2.7. Pay the fees for the services provided by us according to our Pricelist.

## **Your rights when using the Account.**

2.8. You can use the Account to perform various money-related activities, such as making and receiving payments, setting up term deposits, using payment cards, and other services offered by us.

2.9. You have the right to submit Orders to us in person or remotely via the Internetbank.

2.10. You have the right to receive information from us about the activities performed in the Account. The procedure for receiving this information is described in our General Terms of Business.

## **3. Our rights, obligations, and responsibilities.**

### **Our rights.**

3.1. We have the right to credit any funds addressed to the Account in the form of cash (in case the service is provided by us) or non-cash (transfer).

3.2. We have the right to credit funds to the Account only in the currency in which the Account is opened. If the payment is in another currency, we will convert the payment amount into the Account currency at our exchange rate at the time of payment execution without your additional consent. You express your consent to this approach by signing this Service Agreement. A payment in a multi-currency Account will be credited in the currency in which the payment is received if we have set an exchange rate for that currency.

3.3. We have the right to debit money from the Account and make cash payments (in case the service is provided by us), transfers, or provide other financial services, including those related to the use of payment cards, if You have given us the appropriate Order.

3.4. We have the right to debit funds from the Account without Your Order in the following cases:

3.4.1. In cases and procedures specified by the applicable laws and regulations (for example, to comply with orders given to us by state institutions);

3.4.2. for payment for the provision of our services;

3.4.3. if the deposit to the Account was made by the mistake or, as a result of illegal activities, or if the deposit lacks legal basis;

3.4.4. to settle our claims against You;

3.4.5. in cases specified in the transaction documents concluded between You and us.

3.5. We have the right to refuse to execute an Order if You do not fulfil or improperly fulfil your obligations specified in the Service Agreement and/or our General Terms of Business (GTB), as well as in other cases specified in the GTB.

3.6. We have the right to refuse to execute an Order and/or to credit funds addressed to you into the Account if the payment is related to a country, territory, or person subject to sanctions imposed by international organizations or individual countries. In such cases, we have the right to request additional information from You for the execution of the payment. It is Your obligation to provide the requested information to us.

### **Our obligations.**

3.7. We are obliged to provide you with information about the activities performed in the Account in the manner specified in our General Terms of Business.

3.8. We are not responsible for the execution/non-execution of an Order if the funds are withheld and/or not returned as a result of actions by third parties involved in its execution, including correspondent banks.

3.9. To make or receive payments in the Account or to fulfil other Orders from You, we use the services of the third parties, including correspondent banks.

3.10. If required by law, we will pay interest on the current account balance at the rate set out in the Pricelist or on Bank's websites.

## **4. Changes and Termination of the Service Agreement.**

4.1. We have the right to make changes to the Terms, our Pricelist, and our General Terms Business (GTB). We will inform you about the proposed changes in accordance with the procedure specified in the GTB before they come into effect.

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4.2. We may make changes that are less favourable to You compared to the previous terms only if there is a justified reason. We will inform You about such changes at least 2 (two) months in advance. If the changes are not acceptable to You, You will have the right to terminate the Service Agreement without penalty. You must notify us in writing before the changes come into effect and settle all accounts with us arising from the Service Agreement.

4.3. The relationship between the Parties is also governed by other agreements concluded between the Parties, our General Terms of Business (GTB), and other our regulations. Processes, that determine the use of accounts and the execution of payments not specified in the Service Agreement or our General Terms of Business (GTB) are governed by the applicable laws in force (in Latvia – the laws of the Republic of Latvia, in Lithuania – the laws of the Republic of Lithuania and in Estonia – the laws of the Republic of Estonia).

4.4. If the Parties fail to fulfil or improperly fulfil the obligations specified in the Service Agreement, they are liable in accordance with the Service Agreement and the respective applicable laws (in Latvia – the laws of the Republic of Latvia, Lithuania – the laws of the Republic of Lithuania and in Estonia – the laws of the Republic of Estonia).

4.5. The Parties are not liable for losses related to unforeseen and insurmountable circumstances.

## **Your Right to Close the Account.**

4.6. You have the right to close the Account and terminate the Service Agreement at any time. To close the Account, You must submit a written application to us. You can submit it in person at the Bank, send it electronically if it is signed with a secure electronic signature with the time stamp, or submit it through the Internetbank. If the Service Agreement is concluded remotely, You have a right according to the law to withdraw from the Service Agreement unilaterally within 14 days. Your right to withdraw is described in our General Terms of Business.

4.7. We will close the Account within 10 working days after receiving your application, provided all settlements are made and no restrictions exist.

4.8. You may terminate the Agreement at any time, unless otherwise provided by law. Upon termination, we reserve the right to terminate all other contracts and agreements related to the Account. Termination of the Agreement may breach another service contract that requires You to maintain an Account or lead to the termination of the services that depend on the Account.

## **Our Right to Close the Account.**

4.9. We have the right to close the Account and terminate the Service Agreement in the following cases:

4.9.1. By giving You written notice 2 (two) months in advance.

4.9.2. Upon receiving reliable information about Your death, if the Account balance is zero (0) after six (6) months, i.e., there is no money in the Account;

4.9.3. Other cases where we have the right to close the Account and terminate the Service Agreement without prior notice are described in our General Terms of Business.

4.10. We have the right to immediately close the Account, or any currency included in it (if the Account is multi-currency with different currencies) if we have information about extraordinary circumstances beyond our control that may affect the security of your and/or other our customers' deposits or cause losses.

4.11. When closing any of the currencies in a multi-currency Account, the respective funds will be credited to the euro currency Account, converting them to euros at the exchange rate determined by us at that time.

4.12. If we close the Account or its currency immediately, we will inform you about the actions taken afterwards.

## **Actions When Closing the Account.**

4.13. When closing the Account, we will deduct the funds due to us from the Account and pay the remaining amount to you in the account You specified in another financial institution or in cash (if the respective service is provided). We may impose restrictions on cash withdrawals.

4.14. If we do not receive your instructions regarding the payment of the remaining funds within the term specified by us, then after closing the Account, the storage and payment of the money will be ensured within the term and procedure specified by the applicable laws in force. A commission fee specified in our Pricelist will be applied for this.

4.15. You are obliged to pay us all payments related to the Service Agreement even if the Account is closed and the Service Agreement is terminated.

## **5. Communication with Us, Your Data Processing.**

5.1. We will provide You with important information about the Account and the Service Agreement, by using two channels, primarily through Internetbank or the mobile application. At our discretion, communication between You and us may also take place in other ways specified in our General Terms of Business (GTB).

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5.2. We ensure the processing of personal data in accordance with our Privacy Protection Rules, which are available on the Bank's websites.

### 6. Dispute Resolution.

6.1. Information on the submission and review of complaints and claims can be found in our General Terms of Business and on the Bank's websites.

### 7. Opening, Using, and Closing the Piggybank.

7.1. Piggybank is an account with a savings function, and these Terms apply to it. At Your discretion, we will open Piggybank account if You have chosen all the criteria for using Piggybank. You have the right to set, change or disable Piggybank savings principles and the Account linked to Piggybank at any time in our mobile application.

7.2. Piggybank can be opened in our mobile application if You already have an Account and there isn't any restriction for using thereof. You can open only one Piggybank in EUR currency.

7.3. You can make payment into your Piggybank by:

7.3.1. Automatic contributions resulting from rounding up payment card purchases. This feature is available only when a payment card is linked to the Account. If a payment card transaction is cancelled or disputed after the money is credited to the Piggybank, these contributions remain in Piggybank.

7.3.2. Your or third-party direct deposits into Piggybank.

7.3.3. We may at own discretion change the way how payments can be made to the Piggybank.

7.4. We are entitled to charge a fee for Piggybank maintenance and other related services if such a fee is specified in the Pricelist or on Bank's websites.

7.5. If interest is to be paid on the average monthly balance of the Piggybank, the interest shall be indicated on Bank's websites or in the Pricelist. The accumulated interest, if any, will be credited to Piggybank at the end of each calendar month. Piggybank interest is calculated assuming that there are 360 days in a year and 30 days in a month.

7.6. The Piggybank interest rate, if any, is variable. Interest rates and any changes thereto are published on Bank's websites or in the Pricelist.

7.7. We are entitled to unilaterally change the interest rates on the balance of funds in Piggybank according to the observed financial market or money market interest rates changes of the respective currency. We will inform You thereof at least 14 days in advance. Information about changes will also be available in our customer service premises and on Bank's websites or in the Pricelist. You must independently follow the information on the Bank's websites or in the Pricelist.

7.8. We will withhold taxes, fees, or other mandatory payments from the calculated interest if we are obliged to withhold them.

7.9. Withdrawals from Piggybank can only be made to Your Account in the Bank. To make a withdrawal from Piggybank, You must submit an Order with or without a Notice (if such is required according to the Pricelist or information on Bank's websites). Cash withdrawals from Piggybank are not allowed. When making a withdrawal from Piggybank without a Notice, we are entitled to charge a commission fee if such is provided on the Bank's websites or in the Pricelist. Withdrawal of the full balance doesn't terminate Piggybank automatically.

7.10. We have the right to debit money from Piggybank without your Order in the cases specified in point 3.4 of the Terms.

7.11. Piggybank will be available to you as long as at least one Account in euro currency is opened in the Bank. Piggybank cannot exist without an Account in EUR currency. Closing the Account will also close Piggybank. When closing Piggybank, we will debit the funds due to us from your Piggybank and pay the remaining amount to your Account in the Bank.

7.12. You can request to close your Piggybank anytime. To close Piggybank, you must submit a written application to us in person at the Bank, electronically, if signed with a secure electronic signature with time stamp or through Internetbank.

7.13. We have the right to close Piggybank in the cases when we have the right to close the Account.