

# GENERAL TERMS AND CONDITIONS for relations between AS Eesti Krediidipank and the customer

## 1. GENERAL PART

1.1. The general terms and conditions for relations between AS Eesti Krediidipank and the customer (hereinafter the General Terms and Conditions) stipulate the general principles for the relations between the legal and natural persons (hereinafter the Customer) using the services of AS Eesti Krediidipank (hereinafter the Bank), and the Bank, including the general terms and conditions of the agreements for banking services, concluded between the Bank and the Customer.

1.2. The Bank has prepared the General Terms and Conditions in accordance with the legal acts valid in the Republic of Estonia, and good banking practice.

1.3. In addition to the General Terms and Conditions, the relations between the Bank and the Customer shall be governed by the valid laws of the Republic of Estonia and the legal acts established on the basis of these laws, the Bank's standard terms for products and services (hereinafter the Product Terms and Conditions) and price lists (hereinafter the Price List), agreements concluded between the Bank and the Customer (hereinafter the Agreement), good banking practice, and the principle of good faith and reasonableness.

1.4. The General Terms and Conditions, Product Terms and Conditions and the Price List shall be displayed at the branch offices and published on the Bank's web page at [www.krediidipank.ee](http://www.krediidipank.ee).

1.5. The relations between the Bank and the Customer in the provision of payment services shall be regulated by the Terms and Conditions of the Settlement Agreement and the specific agreements on payment instruments.

1.6. The Customer's deposits shall be protected under the Guarantee Fund Act.

## 2. APPLICATION OF THE GENERAL TERMS AND CONDITIONS

2.1. The General Terms and Conditions shall apply to any relations between the Bank and the Customer during the period of validity of the General Terms and Conditions. The General Terms and Conditions shall also apply to contractual relations which have been entered into prior to the entry into force of the General Terms and Conditions, and which are valid as of the day of entry into force of the General Terms and Conditions.

2.2. The General Terms and Conditions shall apply until fulfilment of all obligations arising from the relations between the Bank and the Customer.

2.3. In the event of discrepancies between the General Terms and Conditions and the Product Terms and Conditions, the Product Terms and Conditions shall take precedence.

2.4. In the event of discrepancies between the General Terms and Conditions and the terms and conditions set forth in the Agreement (hereinafter the Agreement Terms and Conditions), or between the Product Terms and Conditions and the Agreement Terms and Conditions, the Agreement Terms and Conditions shall take precedence.

2.5. The General Terms and Conditions, Product Terms and Conditions and the Price List shall be prepared in Estonian. In case of ambiguity or in the event of discrepancies between the Estonian text and its translations into foreign languages, the Estonian text shall take precedence.

## 3. APPLICABLE LAW

3.1. The relations between the Bank and the Customer shall be governed by the law of the Republic of Estonia.

3.2. The law of a foreign state may be applied to the relations between the Bank and the Customer, as provided by the law and the contractual relations.

3.3. Any disputes between the Bank and the Customer shall be settled in the court of the location of the Bank, unless otherwise provided by law or previously agreed between the parties.

## 4. ESTABLISHMENT AND AMENDMENT OF THE GENERAL TERMS AND CONDITIONS, PRODUCT TERMS AND CONDITIONS AND PRICE LIST

4.1. The General Terms and Conditions, Product Terms and Conditions and Price List shall be established with the resolution of the Bank's competent body or person.

4.2. The Bank shall have the right to unilaterally amend the General Terms and Conditions, Product Terms and Conditions and Price List. The Bank shall notify the Customers of the amendment of the General Terms and Conditions, Product Terms and Conditions and Price List by publishing the amendments/new wording at the branch offices and on the Bank's web page at least one (1) month prior to the entry into force of the amendments. This shall be considered as fulfilment of the Bank's notification obligation the Customers.

4.3. If the Customer refuses to accept the amendment of the General Terms and Conditions, Product Terms and Conditions or Price List, the Customer shall have the right to cancel the Agreement by submitting to the Bank the corresponding written notice during the period of examination specified in clause 4.2 and by previously fulfilling all contractual obligations to the Bank.

4.4. The Bank shall have the right, in justified cases, to change the Price List without giving any advance notice. The Bank shall immediately notify the Customer of such changes by publishing the information at the branch offices and on the Bank's web page. If the Customer refuses to accept the

changes, the Customer shall have the right to cancel the Agreement immediately by previously fulfilling any contractual obligations.

4.5. If the Customer fails to submit to the Bank the written notice on the unilateral cancellation of the Agreement within the term specified in clause 4.2 or in the case specified in clause 4.4 of the General Terms and Conditions, it shall be deemed that the Customer has accepted the amendments unconditionally, and has no complaints to the Bank with regard to the amendments.

4.6. The amendment of the Terms and Conditions of the Settlement Agreement and other payment service agreements shall be subject to the procedure and terms set forth in the Terms and Conditions of the Settlement Agreement.

## 5. IDENTIFICATION OF NATURAL PERSONS

5.1. In order to conduct transactions, a Customer who is a natural person shall submit to the Bank the data and documents required for his/her identification.

5.2. Identity documents accepted by the Bank for identification of natural persons include the following valid documents, which have been issued by a state authority, comply with the requirements of the legal acts, and bear the person's photo:

5.2.1. Residents:

5.2.1.1. an identity document of the Republic of Estonia (ID card);

5.2.1.2 a passport of the Republic of Estonia;

5.2.1.3. a diplomatic passport;

5.2.1.4. an alien's passport of the Republic of Estonia;

5.2.1.5. a driving licence issued in the Republic of Estonia, where the name of the state authority that has issued the document is indicated;

5.2.1.6. a seafarer's discharge book;

5.2.1.7. a certificate of record of service on Estonian ships.

5.2.2. Non-residents:

5.2.2.1. a passport of the country of citizenship, containing a valid visa or residence permit. The requirement for a visa or residence permit does not apply to countries with which the Republic of Estonia has entered into a contract on visa-free travel or in respect whereof the Republic of Estonia has unilaterally waived the visa requirement or if identification is not performed in the Republic of Estonia);

5.2.2.2. in case of citizens of EU Member States, an identity document acknowledged by the Republic of Estonia (ID card);

5.2.2.3. a travel document for refugee;

5.2.2.4. a seafarer's identity document issued in compliance with international conventions which the Republic of Estonia has acceded to, bearing the name of the issuing state authority;

5.2.2.5. a travel document of a foreign country or international organisation, which is recognised by the Ministry of Foreign Affairs of the Republic of Estonia.

5.3. Documents submitted for identification of natural persons shall contain the following data:

1) the name, number, issuing authority, date and place of issue and term of validity of the document used for identification.

2) name and personal identification code of the person (birth of date, if no personal identification code is available).

5.4. For preservation purposes, a copy shall be made of the pages containing the personal data and entries (address of place of residence, visa, and impression of the border-crossing seal or residence permit), submitted for identification.

5.5. In addition to the above, the Customer is obliged to submit data on his/her place of residence (P.O. Box or on-demand address shall not be accepted as a place of residence of a natural person), contact data (telephone, e-mail address) and profession or field of activity, and to fill out the Additional Data Form.

5.6. Minors may partake in transactions only on the consent of the legal representative. The identification of the minor's parents or guardian(s) is required for identification of a minor. The minor himself/herself shall be identified pursuant to a procedure and requirements similar to those established for adults. If no identity document has been issued to the minor, the Bank may accept the following documents as identity documents: birth certificate of a minor under the age of seven; birth certificate of a minor over the age of seven, together with the student card, or another official document bearing a photograph.

5.7. The Customer is obliged to immediately notify the Bank of the destruction, loss or theft of identity documents, or loss of possession of the identity documents in some other way.

Upon expiry of the identity document which served as the basis for identification, or loss of the document on the circumstances specified in clause 5.7, the Customer is obliged to provide the Bank with a new document or another valid identity document in replacement of the expired or lost document.

5.9. The Bank is obliged to inspect the validity of the identity documents serving as the basis for identification. In the inspection of the validity of the identity documents, the Bank shall have the right to request personal data from the corresponding databases of the issuing state authorities.

## 6. IDENTIFICATION OF LEGAL PERSONS

6.1. A customer who is a legal person is obliged to submit the documents accepted by the Bank for identification of legal persons, containing the following data:

- 6.1.1. the legal form and business name of the legal person
  - 6.1.2. the seat and postal address
  - 6.1.3. the area(s) of activity and place of business
  - 6.1.4. registry code or registration number
  - 6.1.5. the date of registration
  - 6.1.6. the name of register and home country
  - 6.1.7. data on persons with qualifying holdings (shareholders) and the beneficial owners.
  - 6.1.8. names, places of residence and personal identification codes (date of birth, if no personal identification code is available) of the members of the management bodies, and their authorisation to represent the legal person.
- 6.2. Identification of legal persons or branches of foreign companies registered in the Republic of Estonia shall be carried out based on the registry card printout. Upon opening an account, the Bank shall verify the Commercial Register data by submitting a simple query to the Centre of Registers and Information Systems.
- 6.2.1. The Customer shall additionally submit:
    - 6.2.1.1. an authorisation document for operating the account unless the respective powers arise from law (are indicated in the registry card);
    - 6.2.1.2. Additional Data Form concerning the activity areas, shareholders with qualifying holdings, contractual partners, turnover, etc.
- 6.3. A representative designated in the foundation agreement or foundation resolution of a legal person being founded or acting under an authorisation document shall submit to the Bank the foundation agreement or foundation resolution and/or the corresponding authorisation document.
- 6.4. A natural person representing a legal person or a legal person being founded shall be identified in accordance with the provisions of clause 5 of the General Terms and Conditions.
- 6.5. The Bank shall have the right to regularly inspect the correctness of the data serving as the basis for identification of the customer, and request from the Customer submission of the necessary documents and data.

## 7. SPECIFICATION OF THE IDENTIFICATION OF LEGAL PERSONS REGISTERED IN A FOREIGN STATE

In the identification of legal persons registered in a foreign state, the Bank shall be governed by the requirements stipulated in clause 6 of the General Terms and Conditions, considering the peculiarities of the regulations valid in the home country of the non-resident Customer and the legal form of the legal person, as well as the specifics provided in this clause.

7.2. In the conclusion of an agreement with a legal person registered in a foreign state, the Bank shall have the right to request the following documents and data:

- 7.2.1. certificate of registration issued and attested by the corresponding register of the foreign state, or an extract of register data, issued no more than six calendar months ago and containing the business name and registration number of the legal person, date of registration, name of the register and home country as well as the date of issue of the document;
  - 7.2.2. a notarised transcript of the articles of association and/or partnership agreement;
  - 7.2.3. the resolution of the competent body (founders or persons with a holding: shareholders) regarding appointment of the members of the management bodies, issued or attested no more than 90 days ago;
  - 7.2.4. a notarised document certifying the authorisation of the Customer's representative, issued no more than 90 days ago;
  - 7.2.5. a document disclosing the personal data on the beneficial owner of the company;
  - 7.2.6. other documents (minutes, letters of assignment, etc.) listing the founders and certifying transfer of the rights from the founders to persons who currently have a qualifying holding;
  - 7.2.7. a certificate issued and attested by the relevant register of a foreign country in respect of the legal person as a going concern upon expiry of each financial year;
  - 7.2.8. The Additional Data Form to be filled out by the Customer concerning the activity areas of the company, persons with a qualifying holding, contractual partners, turnover, reasons for opening the account and using banking services outside the home country, etc.;
- 7.3. For the identification of legal persons of EU Member States, an extract from a relevant register of the home country shall be sufficient, if the extract contains all the data required for the identification specified above. If the right of representation is not entered in the registry card, a relevant document certifying the right of representation shall be presented. In addition to the above, the Customer is obliged to fill out the Additional Data Form.

7.4. Identity documents of a legal person, submitted by a legal person registered abroad, and documents indicating any other required data, likewise documents indicating transaction relations and powers of a non-resident natural person, shall be certified by an Apostille certificate or, in the countries that are not members of the specified Convention, legalised by a competent body of the relevant home country and at the Consular Department of the Ministry of Foreign Affairs of the Republic of Estonia or Estonian Embassy/General Consulate/Honorary Consulate of the relevant foreign country. Official, or public, documents issued in foreign countries with which the Republic of Estonia has signed an agreement of mutual legal assistance (Lithuania, Latvia, Russian Federation, Ukraine, Poland) require neither legalisation nor certification by an Apostille certificate. A

public, or official, document is a document issued by an administrative agency, court or official, including notary, bailiff, sworn translator.

7.5. The Bank may refuse to accept a document in a foreign language not supplemented with a translation into Estonian. The translation must be made by a sworn translator or the authenticity of the translator's signature certified by a notary.

7.6. If the home country does not issue the above documents or data in the above form, the Bank may accept other documents complying with equivalent formal requirements for identification.

## 8. REPRESENTATION

8.1. A natural person may enter into a transaction in person or through a representative. At the Bank's request, the Customer who is a natural person shall enter into a transaction in person.

8.2. A legal person shall enter into a transaction through a representative. The document certifying the right of representation shall be submitted in a form acceptable to the Bank, and shall only be valid together with a personal identification document acceptable to the Bank (see clause 5 of the General Terms and Conditions).

8.3. The Bank shall accept the following documents as documents certifying the right of representation:

- 8.3.1. printout of the register data of the commercial register of the Centre of Registers and Information Systems of the Ministry of Justice;
- 8.3.2. a document containing an authorisation (i.e. an authorisation document) which has been certified by a notary or another official with the corresponding competence provided by law;
- 8.3.3. authorisation granted in the presence of the Bank's employee and certified by the Bank's employee;
- 8.3.4. court judgements and rulings (e.g. appointment of guardianship), succession certificates and documents which certify the right of representation as a legal fact and have been issued by competent officials or authorities.

8.4. The Bank shall have the right to request that the document certifying the right of representation contains:

- 8.4.1. given names and surname of the principal, personal identification code (date of birth, if no personal identification code is available), place of residence (in the case of a natural person) or business name, registry code, seat (in the case of a legal person);
  - 8.4.2. data on the legal representative(s) of the principal: given names and surname, personal identification code (date of birth, if no personal identification code is available), place of residence, legal basis for representation;
  - 8.4.3. data on the authorised representatives of the principal: given names and surname, personal identification code (date of birth, if no personal identification code is available), place of residence;
  - 8.4.4. contents and scope of the authorisation (unambiguous description of the transaction(s) performed on the basis of the authorisation);
  - 8.4.5. term of validity of the authorisation;
  - 8.4.6. the right to delegate an authorisation, or absence thereof;
  - 8.4.7. any other data the Bank considers necessary (for example, the right to enter into a transaction with himself/herself or any other persons represented by him/her, or absence thereof);
  - 8.4.8. date and place of issue of the authorisation;
  - 8.4.9. the principal's signature (in the case of a legal person, the impression of the seal, if a seal is available);
  - 8.4.10. the position, signature, and impression of the seal of the certifier of the document certifying authorisation.
- 8.5. The Bank shall not accept a document granting the right of representation, if the document does not unambiguously and clearly reveal the Customer's intention, or lacks data considered important by the Bank (see clause 8.4.).
- 8.6. The Customer is obliged to immediately notify the Bank of the termination or change of the right of representation of its representatives, including withdrawal, cancellation or annulment of a notarised authorisation document, even if the corresponding data has been published in the mass media.
- 8.7. The Bank shall not be held liable for any transactions entered into by a person who does not hold the right of representation, and any consequences thereof, if the Customer has hailed to serve the obligation to notify the Bank, specified in clauses 8.6 and 13.3 of the General Terms and Conditions.

## 9. THE CUSTOMER'S LEGAL SUCCESSION

9.1. The Customer's rights and obligations shall be transferred under a transaction, by law or another legal act.

9.2. In the event of the Customer's death, the Bank shall have the right to request from the Customer's successors the submission of the required documents certifying transfer of the Customer's rights.

9.3. The reorganisation, merger and division of a Customer who is a legal person shall be certified with the corresponding register extract, or in other ways stipulated in the legal acts.

## 10. REQUIREMENTS ESTABLISHED FOR DOCUMENTS

10.1. The Customer shall submit to the Bank the original document or a notarised (or certified through equivalent means) transcript of the document.

10.2. A document issued in a foreign state shall be:

- 10.2.1. the original public documents or notarised (or certified through equivalent means) transcripts of the documents; notarised (or certified through equivalent means) transcripts of other documents, and

10.2.2. legalised or certified by Apostille, unless otherwise provided by the countries' agreement (agreement of mutual legal assistance with the Russian Federation, Ukraine, Poland, Latvia and Lithuania).

10.3. The Bank shall have the right to maintain possession of the documents submitted by the Customer or the Customer's representative (except for identity documents), or to make copies of the documents.

10.4. In case of submission of documents in a foreign language, the Bank shall have the right to additionally request translation of the documents into Estonian or another language designated by the Bank. The translation must be made by a sworn translator or the authenticity of the translator's signature certified by a notary.

10.5. The Bank shall have the right to assume that the document submitted by the Customer is authentic, valid and correct.

10.6. If the Bank has doubts with respect to the authenticity of the document, the Bank shall have the right to refuse to execute the transaction, and request the submission of additional data or documents.

## **11. ENTRY INTO AGREEMENT**

11.1. The Bank's relations with the Customer shall be regulated via Agreements prepared in writing or in another agreed form, unless mandatory formal requirements are provided by law.

11.2. In the public interest as well as in the interests of the Bank and the Customers, the Bank shall have the right to limit the set of individuals whom the Bank enters into contractual relations with.

11.3. The precondition for entry into Agreement is that the person accepts the General Terms and Conditions and the Product Terms and Conditions, with the corresponding acceptance prepared as a written agreement.

11.4. The Bank shall have the right to refuse to enter into contractual relations with a person, or to provide services to a person in the following cases:

11.4.1. the person has failed, upon the Bank's request, to submit the data and/or documents required for identification, or has refused to update the same;

11.4.2. the person does not meet the requirements stipulated in the legal acts regulating the prevention of money laundering and terrorist financing;

11.4.3. the person, or the legal person associated with him/her, has deliberately or due to gross negligence submitted incorrect or insufficient data to the Bank or a legal person incorporated in the consolidation group of the Bank (hereinafter the Bank Group), or refuses to submit the requested data;

11.4.4. the person, or the legal person associated with him/her, has failed, upon request, to submit to the Bank or a legal person in the Bank Group sufficient data or documents for verification of the legal origin of the financial resources, or if the person is suspected of money laundering or terrorist financing for other reasons;

11.4.5. the person, or a legal person associated with him/her, has overdue payables to the Bank or a person in the Bank Group;

11.4.6. the activities, or failure to act, of the person or the legal person associated with him/her has damaged the Bank or a legal person in the Bank Group, or caused a real danger of such damage;

11.4.7. the person, or the legal person associated with him/her, is included by the Bank in the risk group with regard to which the Bank has established restrictions concerning entry into contractual relations or other transactions;

11.4.8. the document submitted by the person to the Bank bears evidence of falsification or does not meet the Bank's requirements for other reasons;

11.4.9. with other good reason, including in case of a legal obstruction, such as restricted active legal capacity, lack of authorisation or ambiguous authorisation, obvious lack of capacity to exercise will (temporary mental disorder, influence of psychotropic, narcotic or other substances that affect normal and reasonable behaviour), or if the Bank has doubts regarding the person giving the order in his/her free will.

11.5. Before refusing to enter into contractual relations or provide a service, the Bank shall weigh the circumstances of the case, and pass a decision based on the principle of reasonableness.

## **12. SIGNATURE**

12.1. The Bank shall accept the autographic signature of the Customer or his/her representative, and, in the cases agreed in the Agreement, electronic codes.

12.2. In the cases provided by law, documents may be signed digitally, if so agreed by the parties and if the signature certificate is issued by a certification service provider accepted by the Bank.

12.3. The Bank shall have the right to request that the signature be given in person at the Bank, or, if this proves impossible, notarised.

## **13. EXCHANGE OF INFORMATION BETWEEN THE BANK AND THE CUSTOMER**

13.1. The Bank shall notify the Customer via one or several of the below channels:

13.1.1. notices and information sheets at the branch offices;

13.1.2. notices in the mass media;

13.1.3. personal notices via post, e-mail, Internet bank, SMS or other channels;

13.1.4. information on the Bank's web page.

13.2. If the Customer submits to the Bank his/her contact data (e.g. post or e-mail address, or other means of communication) or concludes an agreement on the use of the Internet bank, it shall be considered that the Customer also grants the Bank consent to any information forwarded via the above means of communication/channels on the Bank or third parties. Personal notices shall be considered as delivered, and the Bank's

notification obligation as fulfilled, if the Bank's notices have been posted to the Customer's address or by using the number of the means of communication or electronic channels, and a period of time has passed which is usually required for delivery of the notice by post or via the corresponding means of communication. Notices communicated via electronic channels shall be considered as received by the Customer on the day of their publication.

13.3. The Customer is obliged to immediately notify the Bank, in writing or by other previously agreed means, of any circumstances which are relevant to the relations between the Bank and the Customer, and affect or may affect fulfilment of the obligations of the Customer or the Bank, including change of name, address, contact data, representative(s) or limits of authorisation. On the Bank's request, the Customer is obliged to update the Additional Data Form.

13.4. The Customer is obliged to notify the Bank of any bankruptcy petitions filed against the Customer, or initiation of bankruptcy proceedings and the judicial decision in bankruptcy proceedings. A legal person shall also notify the Bank of any reorganisation, merger, division, initiation of liquidation proceedings or deletion from the register. On the Bank's request, the Customer is obliged to submit to the Bank the documents certifying the change of circumstances.

13.5. The Customer's notification obligation shall also apply to cases where the changes are registered in a public register or published in the mass media.

13.6. If the Customer fails to fulfil the notification obligation, set forth in clauses 13.3 and 13.4, the Bank shall assume that the available information is correct, and shall not be held liable for any damage caused to the Customer and/or third parties through non-fulfilment of the notification obligation.

## **14. INTEREST**

14.1. In the establishment of the interest rate and the bases for interest calculation, the Bank shall be governed by the valid legal acts. The Bank shall calculate the interest on the basis of the interest rate established for the particular service in the Price List, or agreed by the parties in the Agreement.

14.2. In disbursing the interest amount (transfer to the Customer's account), the Bank shall withhold the income tax on the interest amount on the basis of and pursuant to the procedure provided by law. On the Customer's request, the Bank shall issue a notice concerning the income tax withheld on the interest amount.

14.3. The Customer shall pay the Bank interest for the use of the financial resources received from the Bank under the interest rate and on the terms and conditions stipulated in the Agreement.

14.4. If no interest rate has been agreed in the Agreement, the Bank shall have the right to unilaterally change the interest rate by informing the Customer in accordance with the terms and conditions of the Agreement.

## **15. SERVICE CHARGES AND PAYABLES**

15.1. The list of and prices of the services provided by the Bank to the Customer and transactions concluded between the Bank and the Customer shall be laid down in the Price List. The Bank shall have the right to charge the Customer, and the Customer is obliged to pay for the services rendered in accordance with the Price List.

15.2. The Bank and the Customer may agree on service prices that differ from those laid down in the Price List.

15.3. In addition to the charges laid down in the Price List or agreed separately, the Customer shall cover any expenses on operations carried out by the Bank in the interests of the Customer (e.g. postage, telephone costs, expenses incurred in connection with conducting a background research on the Customer, required for continuing the customer relationship, and the costs related to the updating of the Customer data, etc.), as well as any expenses related to the contractual relationship (e.g. expenses on the establishment of collaterals, insurance, notary's fees, etc.).

15.4. Unless otherwise agreed or provided by law, the Bank shall have the right to establish the order in which the service charges and other payables and debts to the Bank are to be withheld.

## **16. SECURING OF THE BANK'S CLAIM**

16.1. The Bank shall have the right to request collateral for the appropriate fulfilment of the Customer's contractual obligations.

16.2. The Bank shall have the right to request from the Customer the establishment of a collateral, or increase of an existing collateral, or supplementary security, if the terms and conditions which form the basis of the relations between the Customer and the Bank have changed, and if this change affects or may affect appropriate fulfilment of the Customer's obligations. Such changes include:

16.2.1. a deterioration or a danger of deterioration of the Customer's financial position;

16.2.2. decrease or a danger of a decrease in the value of the existing collateral;

16.2.3. other circumstances which affect or may affect appropriate fulfilment of the obligations.

## **17. LIABILITY**

17.1. The Customer and the Bank shall fulfil their obligations in good faith, reasonably, by adhering to the requirement of conscientiousness and considering the usages and practices.

17.2. The parties shall be held liable for any damage caused to the other party through wrongful non-fulfilment or inappropriate fulfilment of their obligations.

17.3. In case of delay of fulfilment or failure to fulfil the contractual liabilities, the parties are obliged to pay to the damaged party a fine for delay and/or penalty in accordance with the Price List, unless otherwise agreed in the Agreement.

17.4. The Customer shall not be held liable for breach of obligation, if the Customer proves that the failure to fulfil or inappropriate fulfilment of the obligation was caused by force majeure.

17.5. The Bank shall not be held liable for any damage caused to the Customer by force majeure, including any damage caused by illegal disturbance of the Bank's activities by third parties (bomb threats, bank robberies, etc.), violation of the diligence requirements on behalf of the Customer, other events beyond the Bank's control (e.g. strike, moratorium, power cut, communication line or computer system failure, etc.), as well as the activities of state authorities.

## 18. INFORMATION SYSTEM MAINTENANCE AND DEVELOPMENT

18.1. The Bank shall have the right to carry out scheduled maintenance and development work on its information systems. This work shall be conducted during the night, if possible. In exceptional circumstances, the Bank shall have the right to conduct unscheduled maintenance in order to avoid greater damage.

18.2. The Bank shall not be held liable for suspension of fulfilment of the Bank's contractual obligations to the Customer during maintenance and development.

## 19. SETTLEMENT OF DISPUTES

19.1. Any disputes between the Bank and the Customer shall be solved on site, immediately after the dispute arises.

19.2. If the dispute cannot be settled on site, a written claim shall be sent to the other party.

19.3. The claim shall specify the circumstances behind the claim, and refer to the legal act or document on the basis of which the claim is submitted. If the document which provides the basis for the claim is not freely available to the other party, and the law does not provide otherwise, the party who submits the claims shall add the document or a copy of the document to the claim.

19.4. The Bank shall provide a written response to the written claim within 10 Banking Days after receiving the claim.

19.5. If the parties fail to reach an agreement, the Customer shall have the right to turn to the Financial Supervision Authority or the court for settlement of the dispute. A consumer may also turn to the Consumer Protection Board in order to protect his/her violated rights or damaged interests.

## 20. BLOCKING OF ACCOUNT

20.1. The blocking of an account means partial or full suspension of transactions with the amount deposited on the account.

20.2. The Bank shall block and unblock the account in its own initiative, or at the request of a third party with the corresponding authorisation.

20.3. The Bank shall have the right to block the Customer's account(s) in the following cases:

20.3.1. The Bank is notified of the Customer's death;

20.3.2. the active legal capacity of the Customer or his/her representative has been restricted, or there is justified suspicion of the Customer's capacity to exercise will or the Customer's actual intention;

20.3.3. the Customer fails to submit the documents required by the Bank, or submits inconsistent document or data on the persons with the right of representation, or data and documents the correctness of which raises the Bank's doubts;

20.3.4. the Bank suspects the Customer of money laundering or terrorist financing;

20.3.5. An instrument has been received for seizure of the Customer's account.

20.4. The Bank shall unblock the account as soon as the circumstances which form the basis for the block cease to exist.

20.5. The Bank shall not be held liable for any damage arising from the blocking of the Customer's account.

## 21. SEIZURE OF ACCOUNT

21.1. The Bank shall seize the account on the request of a third party only in the cases and pursuant to the procedure provided by law.

21.2. The Bank shall release the account from seizure on the basis of the resolution of the body who issued the decision, ruling or precept, or the corresponding judicial decision which has entered into force.

## 22. EXTRAORDINARY CANCELLATION OF AGREEMENT

22.1. The Bank shall have the right to unilaterally cancel the Agreement immediately, if the Customer is in fundamental breach of a contractual obligation.

22.2. For the purposes of this clause, a fundamental breach includes, above all, the following cases:

22.2.1. The customer has submitted incorrect or insufficient data or documents to the Bank or a legal person in the Bank Group, or refuses to submit the requested data or documents;

22.2.2. the Customer has overdue payables to the Bank or a legal person in the Bank Group;

22.2.3. occurrence of an event which, in the Bank's justified opinion, may hinder appropriate fulfilment of the Customer's contractual obligations or may have a seriously damaging effect on the Customer's business activities or financial position (e.g. bankruptcy or liquidation proceedings);

22.2.4. the Customer's activities or failure to act has damaged the Bank or a legal person in the Bank Group, or caused a real danger of such damage;

22.2.5. The Customer or a legal person associated with the Customer has breached an obligation the adherence to which is the prerequisite for the Bank's continued interest in further performance of the Agreement;

22.2.6. another good reason, especially if there is a legal obstruction to the continuation of the Agreement, such as restriction of active legal capacity, inconsistent rights of representation, or lack of authorisation.

22.3. The Bank is obliged to unilaterally cancel the Agreement if the Customer fails, upon request, to submit to the Bank or a legal person in the Bank Group sufficient data or documents for identification or verification of the origin of the money or other property, or if the Customer is suspected of money laundering or terrorist financing for other good reason.

## 23. INFORMATION SUBJECT TO BANKING SECRECY AND PROCESSING OF CUSTOMER DATA

23.1. The Bank is obliged, during the validity of the Agreement and upon expiry of the Agreement, to maintain the confidentiality of any data made available to the Bank in connection with the contractual relations with the Customer, except for the cases provided by law.

23.2. The Bank shall have the right to disclose the Customer's information subject to banking secrecy to third parties only on the Customer's consent, unless the obligation or right to disclose the information subject to banking secrecy is provided by law.

23.3. The Bank needs to process (collect, store, forward, etc.) the Customer's personal data in order to decide on the entry into Agreement with the Customer, provision of services, fulfilment of contractual obligations and management of Agreements, as well as to protect violated or contested rights.

23.4. The Customer is aware and accedes to that, by signing the General Terms and Conditions, the Customer gives the Bank consent to the processing of his/her personal data of the following categories and for the following purposes:

23.4.1. personal data (name, personal identification code, date of birth, identity document data, etc.) for identification of the Customer and execution of payment transactions;

23.4.2. contact data (telephone number, address, e-mail address, etc.) for forwarding information and offers of financial services to the Customer;

23.4.3. data on the Customer's competence (education, profession, experience in the service area, etc.) for evaluating the Customer's competence;

23.4.4. financial data on the Customer (income, assets, liabilities, family members, previous payment behaviour, etc.) for ascertaining the Customer's solvency, evaluating the credit risk and offering suitable financial services;

23.4.5. data on the origin of the Customer's assets (data on the employer, transaction partners and business activities, etc.) for preventing money laundering and terrorist financing;

23.4.6. data on the Customer's reliability (data on payment default, damage caused to the Bank or a third party, association with money laundering or organised crime, etc.) for prevention of money laundering and terrorist financing and evaluation of the credit risk.

23.5. The Customer shall grant the Bank consent to process, if necessary, the data in the particular data category for the purpose of processing data included in other data categories. For these purposes, the Bank shall have the right to use the different analyses of the Customer's personal data in order to prepare lists (e.g. list of debtors, etc.).

23.6. The Customer is aware that chief processor of the personal data is AS Eesti Krediidipank (location: Narva mnt 4, Tallinn, Republic of Estonia). The Customer shall grant the Bank consent to forward his/her data to the payee and authorised processors, including:

23.6.1. Legal persons in the Bank Group (list and contact data available on the Bank's web page at [www.krediidipank.ee](http://www.krediidipank.ee));

23.6.2. credit institutions with a qualifying holding in the Bank (list and contact data available on the Bank's web page at [www.krediidipank.ee](http://www.krediidipank.ee));

23.6.3. correspondent banks used for executing transactions on the basis of the Customer's transaction order (list and contact data available on the Bank's web page at [www.krediidipank.ee](http://www.krediidipank.ee));

23.6.4. SWIFT (Society for Worldwide Interbank Financial Telecommunication, see [www.swift.com](http://www.swift.com));

23.6.5. persons who render services to the Customer via the Bank, or who render Customer-related services to the Bank (e.g. payment intermediaries, securities intermediaries, international card organisations, IT, communication and printing service providers, guarantors of Customer obligations). (list and contact data available on the Bank's web page at [www.krediidipank.ee](http://www.krediidipank.ee));

23.6.6. databases where the Bank is obliged to forward information on the basis of the law or contract, but only the data relates to the Customer's financial obligations or overdue payables to the Bank (list and contact data available on the Bank's web page at [www.krediidipank.ee](http://www.krediidipank.ee));

23.6.7. third parties in the fulfilment of the Bank's legal obligations and protection of the Bank's legal rights, if necessary (e.g. auditor, advocate representing the Bank in court proceedings, debt collection service provider).

23.7. The Bank shall have the right to add data to its customer database from the data available in public registers or state/local government databases. The Customer shall grant the Bank the right to inquire and receive additional information on the Customer from legal persons in the Bank Group for the purpose of supplementing the customer database.

23.8. The Customer is aware and accedes to that, in the execution of urgent domestic payments as well as international bank transactions to both EU and non-EU countries, the transaction data are forwarded to the correspondent banks mediating the payment and/or payment intermediaries as well as SWIFT (Society for Worldwide Interbank Financial Telecommunication, see [www.swift.com](http://www.swift.com)).

In forwarding transaction data, the Bank, payment intermediary involved in the transaction or SWIFT, may be obliged, under the laws of the home country or the concluded contracts, to disclose the transaction-related data and the related personal data on the Customer to the state authority in the given country even if the personal data protection regulation in the country does not comply with the corresponding EU standard.

The SWIFT data processing centres are located in the EU Member State and in the United States. Consequently, the data on the bank transaction (including the data on the originator and the payee) shall be stored, regardless of the transfer location, in the SWIFT processing centre in the EU Member State as well as in the United States of America.

The Customer is aware that, in the forwarding of the data to countries where the personal data protection regulation do not comply with EU standards, it is not possible for the Customer to apply for access, correction or termination of the processing of the personal data.

23.9. By signing the General Terms and Conditions, the Customer gives consent to the processing of his/her personal data in the way specified in the General Terms and Conditions. The Customer confirms being aware that, pursuant to the Personal Data Protection Act, the Customer has the right to obtain access to the personal data pertaining to him/her, demand correction of inaccurate personal data and termination of the processing of personal data (except for the case stipulated in clause 23.8). Withdrawal of consent to the processing of personal data shall not have retroactive effect.

The Customer shall confirm that he/she has read and understood the General Terms and Conditions, and wishes to enter into Agreement with the Bank on the terms and conditions stipulated therein.