

General Information on Account Termination

The contract between you and the Bank (Framework Agreement for the Provision of Financial Services, hereinafter referred to as the "**Account Agreement**") may be terminated at any time, i.e. discontinued, without giving any reason. This document sets out the conditions, requirements and method for terminating the account.

Account termination by mutual agreement

Only the account holder is entitled to initiate termination of the Account Agreement by mutual consent. A request to this effect can be filed in person at any of our branches. A request to close a bank account at a branch is possible if all services related to the bank account can be terminated during the transaction, and the parties have settled their accounts in every respect, i.e. no positive or negative balance will remain in the account, and the bank account is not used to repay a loan granted by the Bank. In the course of the account closure, our staff will inform you of any outstanding payment obligations that might have remained, the steps to be taken to settle these, and you can also give instructions regarding the positive balance in your account. In such case, the account will be closed on the given date.

Please note that if you do **not wish to terminate the entire customer relationship**, and only want to close one or more sub-accounts—i.e. if you wish to keep at least one bank account going forward—you may as well give instructions to this effect by calling our customer service, provided that you have the codes necessary for electronic identification.

Unilateral account termination initiated by the Customer

If no mutual agreement within a framework a personal appearance is possible, you may also unilaterally terminate your payment accounts in writing. **All bank accounts or one or more sub-accounts may be terminated at the same time by a unilateral written declaration.** The termination will only be accepted in the language in which the contract was concluded. Termination may be initiated by means of a free text declaration, or by filling out a form provided by the Bank.

An account termination request may only be submitted by the account holder or by a person specifically authorised by the account holder to do so (i.e. a person authorised on a standing basis to operate the account may not file such a request); the form of power of attorney is available on our [website \(www.raiffeisen.hu/Hasznos információk/Tudni érdemes/Meghatalmazás minták\)](http://www.raiffeisen.hu/Hasznos_információk/Tudni_érdemes/Meghatalmazás_minták). The power of attorney may be handwritten or typed, in compliance with the legal requirements from time to time in effect or drawn up by a notary public.

The Bank will examine the services relating to the accounts you wish to terminate and will send you personalised information by registered mail on how to proceed. Please make sure that the address details you have registered with the Bank are correct, as we can only send the information to an address registered with the Bank.

A bank account termination request can be submitted via the following channels:

In person at a branch: If the conditions for the termination of the account by mutual agreement are not met, you can indicate your intention to unilaterally terminate the account by completing the appropriate form. Our staff will provide you with detailed information during the process.

By postal mail: You can initiate a unilateral termination of the bank account by sending a completed form or a free-text letter to the Bank's address (Raiffeisen Bank Zrt. Budapest 1700). If you choose this latter option, please be sure to include the following information at all events in your letter of termination:

- Name
- Date and place of birth
- Mother's name at birth
- Number of the account(s) you wish to terminate
- Place and date of signature of the document
- Account holder's signature as registered at the Bank

Please note that if the **notice of termination is signed abroad**, the signature on the notice must be endorsed, otherwise we will not be able to accept the notice. Such endorsement may be provided by the Hungarian consul at the Hungarian diplomatic mission, or by a notary public. If the endorsement is done by a notary, depending on the agreement between Hungary and your country of residence, the document must also be apostilled.

You can download the termination request form from the website www.raiffeisen.hu/useful_information or, at your request, we can send it to you by mail or e-mail.

In e-mail: a request for termination sent to the Bank's address (info@raiffeisen.hu) must be furnished with an electronically authenticated signature to be accepted. In the absence of authentication, your request will be rejected, of which you will be informed in writing.

The Bank has 30 calendar days to process a unilateral account termination request. If the 30th day falls on a public or bank holiday, the account will be closed on the first banking day thereafter. During the notice period, the account may be used without limitation, and you will be entitled to all discounts and credits that are not conditional on the account not being in notice, and the Bank shall be entitled to charge all fees and interests due under the bank account framework agreement, i.e. **you may as well incur a payment obligation during the notice period! Please note that if the period from the account opening to the last day of the notice period is less than 6 months, the Bank is entitled to charge an account closing fee.**

We draw your attention in the case of accounts to be terminated during the loyalty period of an account opening promotion, the promotional amount previously credited will have to be refunded.

If there are no disqualifying circumstances, requests that are appropriate in form and content shall be processed within 30 calendar days, otherwise a notification of rejection will be sent.

If a safe deposit service is also connected to the bank account to be terminated, then the safe deposit service will be terminated at the same time on the day of termination of the bank account affected by the termination. In view of this, we recommend that you take care of emptying the safe and returning the safe key within the bank account termination period. This is possible at Agora Branch, 1138 Budapest Váci street 116-118.

If a bankcard is connected to the bank account you want to terminate, you have the following options:

Please note that the bank card is active and can be used until the end of the period of notice, unless you have instructed otherwise. During this period, **you should also take extra care to ensure that your bank card does not get into the wrong hands, so do not throw it away while it is active.**

If you no longer wish to use the card during the period of notice, we recommend that you call our telephone customer service or visit a branch and have the card cancelled, and then destroy it. When you submit your bank account cancellation request, you can also request in writing that the card be cancelled. We recommend you to do so if you no longer need the card.

If you use your card during the period of notice, please note that the **date of the transaction will be different from the date when the amount of your purchase is actually debited to your bank account.** Also there **may be a difference between the amount blocked and the amount of the debit, resulting in a positive or negative balance on the day of booking.** We therefore recommend that you **stop using your card within 7 calendar days** before the account is closed.

You have 30 days from receipt of the notice to settle any balance in the bank account you wish to terminate. If the balance is positive on the 30th day, the Bank will manage this sum under the rules of negotiorum gestio ("management of affairs without mandate") going forward, ensuring you the possibility to dispose of the amount for 5 years. The fees charged for the act of negotiorum gestio are set out in the [List of Terms & Conditions](#) from time to time in effect ([www.raiffeisenbank.hu/Conditions/Consumer services terms and conditions](http://www.raiffeisenbank.hu/Conditions/Consumer%20services%20terms%20and%20conditions)). The relevant one-time and monthly fees will be deducted from the amount kept. In case of a negative balance, the amount will be recorded by the Bank as overdue debt.

Please note that we are **obliged to accept collection orders submitted against a bank account in the process of being terminated, which orders will be queued until the date of termination. If the balance available on the date of submission of the collection order or subsequent credits justify it, the collection order will be fulfilled in whole or in part during this period as well.**

On the last day of the notice period, the terminated bank account and all related services will be terminated, including among others bank cards as well as any DirektNet and myRaiffeisen mobileapplication access. **Settlement between the parties will also take place on the last day. After the account has been closed, the Bank will send you a notice on the completion of termination, and a closing bank account statement will also be sent to you separately by mail.**

If you wish to exercise the **option of withdrawal** for the termination of the account, you can do so by sending us an electronically signed e-mail (info@raiffeisen.hu), or in person at a branch, or by calling our customer service (+36 80 488 588) **within 15 calendar days of the date of sending of the personalised information.**

Specific rules for certain products**Annuity loans (personal loans, mortgages, baby loans)**

In the event of account termination, you are not obliged to, but **may amend your loan contracts, or make a full early repayment**, subject to the terms of the contract. You may initiate a full early repayment at our telephone customer service after proper identification, whereas all other contract amendments may only be initiated at a branch.

If you **do not wish to repay the loan in a lump sum** simultaneously with the termination of the account, and the terminated account is also the account from which the loan is repaid, the **Bank will open a repayment account for you free of charge with a unilateral amendment of the contract**, to which you will have to pay the repayment instalments from time to time due after the termination of the account.

If you wish to terminate the bank account in respect of which you have undertaken primary account usage, you **may request a bilateral amendment to the contract for an additional fee** (in accordance with the terms and conditions of the amendment), failing which the fee set out in the List of Terms & Conditions from time to time in effect will be charged each month until the maturity of the loan. The conditions of the discount given for primary account usage cannot be met with a repayment account!

The contract may be amended at a branch. If you choose this option, our colleagues will contact you to negotiate the contract amendment. The Bank will provide you with detailed information on the further steps to be taken in the letter sent to you after the admission of the termination notice.

Overdraft facility

If you have an overdraft facility, it will be terminated simultaneously with the closing of the account. If you **fail to settle your overdraft loan during the period of notice, on the 30th day the debt will become due and payable in a lump sum**, and the Bank may claim it from you, regardless of the fact that the account has been closed.

Credit cards

If there is a Versatile CLEVERcard linked to the bank account you wish to close, the card will be automatically terminated when the bank account is closed. You may apply for another credit card to replace your Versatile CLEVERcard for your existing credit card limit during the period of notice. You can apply for a credit card for an existing credit line in person at a branch. For a faster service, we invite you to book an appointment in our website.

If you have not applied for another credit card, the credit line associated with the credit card will be terminated simultaneously with the termination of the bank account, and the amount used from the credit line will become due and payable, together with interests and fees. **If you fail to settle your credit card account balance during the period of notice, on the 30th day the debt will become due and past in one sum, and the Bank may claim it from you, regardless of the fact that the account has been closed.**

In the case of other types of credit card, you may continue to use the credit card without restriction, regardless of the termination of the account, and it will not be cancelled!