

## **ANNOUNCEMENT**

Raiffeisen Bank Zrt. informs its Customers that the Bank's Consumer Banking Business Conditions is going to be amended, and supplemented.

The amendment/supplementation concerns the following provisions of the Consumer Banking Business Conditions:

### **1. General Provisions**

I. Introduction, Section 3

IV. Notification, Sales and Service Channels, Sections 4.1, 7 and 20

### **2. Specific Provisions**

I. Account Keeping, Sections 1.8 and 1.9

Section III. Loans Against Time Deposit As Collateral has been deleted, considering that the service is not longer available. The numbers are further modified accordingly.

Date of effectiveness of the change: 15 October 2016

The amended Consumer Banking Business Conditions is available starting from this day in the Bank's website ([www.raiffeisen.hu](http://www.raiffeisen.hu)), and in its branches.

The amended sections are available in the annex to this announcement as well.

12 October 2016

Raiffeisen Bank Zrt.

## **Annex**

*In respect of the following provisions, the Bank made some clarifications.*

### **1. General Provisions**

#### **1. Introduction**

3. The conclusion of an agreement entitled "Framework Agreement Concerning the Provision of Financial Services" (the "Framework Agreement") between the Bank and the Customer is a precondition for the establishment of business relationship between them. Raiffeisen Premium Banking Services are provided by the Bank on the basis of the Framework Agreement and an agreement entitled "Supplement Concerning the Provision of Premium Banking Services". The detailed terms and conditions of the financial and non-financial services named in the Framework Agreement or used under the same are set forth in these Business Conditions; as a consequence, these Business Conditions shall constitute an inseparable part of the Framework Agreement. After the conclusion of the Framework Agreement, the agreement concerning account keeping and time deposits as detailed in the Specific Provisions of these Business Conditions shall be constituted jointly by these Business Conditions and the Framework Agreement, as well as the order given by the Customer in respect of the relevant service.

### **IV. Notification, Sales and Service Channels**

#### **4. Using Raiffeisen Direkt**

**4.1** The Customer may initiate using the services of Raiffeisen Direkt by completing and submitting to the Bank the Standard Form maintained by the Bank for this purpose, provided that he/she has a mobile telephone number registered at the Bank. After activating the Raiffeisen Direkt service, the Customer may transact the operations listed in Section IV/3 any day of the week, 0-24 hours, subject to proper verification of his/her identity. The Customer may initiate the activation of the services if he/she holds the randomly generated, non-reusable 4-digit personal activation code (the "Activation Code") sent by the Bank in an SMS message to the mobile telephone number provided by the Customer. Activation takes place by the Customer calling the telephone number of Raiffeisen Direkt and identifying the Activation Code. After activation, the Customer provides the 4-digit personal identification number selected by himself/herself (the "Direkt PIN Code") which is to serve in the future to identify the Customer. Simultaneously with the sending of the Activation Code, the Bank also informs the Customer of the 8-digit Direkt identification number serving to identify the Customer (the "Direkt ID").

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#### **7. Using Raiffeisen DirektNet**

It is a precondition for using the Raiffeisen DirektNet service that the Customer has Raiffeisen Direkt access. The Customer may initiate using the services of the Raiffeisen DirektNet system ("Raiffeisen DirektNet" or the "System") by completing and submitting to the Bank the Standard Form maintained by the Bank for this purpose, as well as on the phone via Raiffeisen Direkt (following proper identification by the relevant Direkt PIN code), provided that the Customer has a mobile phone number registered at the Bank. For the activation of the Raiffeisen DirektNet service, the provisions of Section IV/4 will be governing, with the difference that activation shall take place via the Internet, and in the course of activation the Customer is required to identify a DirektNet password (the "Password") as a personal identification code chosen by himself/herself. Upon entry to Raiffeisen DirektNet, the Bank will identify the Customer on the basis of his/her Direkt ID and the Password.

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### **20. Raiffeisen Mobile Banking**

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The general terms & conditions of the Raiffeisen Mobile Banking service are set forth in these Business Conditions, while the data of the Customer using the service, the statements made by the Customer in

the scope of the request, and other rules concerning the range of the services and their method of usage are included—depending on the method of application—in the Mobile Banking Standard Form / data form; if the Customer applies for the service via Raiffeisen Direkt, in the tape-recorded phone call, and if the application is filed via an automated teller machine (ATM), in the certificate issued by the ATM. The Bank shall have the right to send SMS messages serving the Customer's convenience and information to Customers using the Raiffeisen Mobile Banking service, as well as to those not using the service, to the mobile phone number provided by the Customer to the Bank in an agreement.

*From Section 2/1/1.8 below, the rules concerning bank change have been deleted, and the Bank has also deleted Section 1.9 on simplified bank change from its Business Conditions, considering that on the date of 29 October 2016 Government Decree 263/2016 (VIII.31.) determining the rules of procedure for bank change and concerning changing payment accounts will enter in force, therefore in accordance with Recommendation No. 6/2009 of the Hungarian Banking Association starting from 10 October 2016 the Bank shall not admit any more initiatives concerning bank change. The Bank shall determine the new rules of procedure concerning bank change on the basis of the Government Decree, and update its Consumer Banking Business Conditions accordingly, by the effectiveness date of the Government Decree.*

## **2. Specific Provisions**

### **1. Account Keeping**

#### **1.8 Termination of the Retail Bank Account**

**1.8.1** The retail bank account is established for an indefinite term. The absence of a credit balance in the retail bank account in itself shall not terminate the account.

**1.8.2** The Bank shall have the right to terminate the retail bank account with a written notice of 60 days sent to the Customer, without giving any reasons. The Bank shall have the right to terminate the retail bank account with immediate effect if the Customer repeatedly or grossly violates any provision of these Business Conditions.

**1.8.3** The Customer shall have the right any time to terminate the retail bank account—in the form of a written notice, by completing and submitting to the Bank a standard form entitled Bank Account Termination Request—provided he/she has settled all his/her outstanding debts owed to the Bank, including those connected to the keeping of the retail bank account and to any related services, as well as any debts stemming from other agreements with the Bank.

If the framework agreement between the Bank and the Customer is for an indefinite period of time, or for a period longer than 1 year, then after the lapse of the first year the Customer shall have the right to terminate the framework agreement free of charge or without incurring any other payment obligations.

**1.8.4** If the Customer has a bankcard issued in respect of the retail bank account, the retail bank account may only be terminated pursuant to the bankcard-related provisions of the Bank's General Business Conditions.

**1.8.5** In the case of the termination of the retail bank account, the Bank shall have the right upon the entry in force of the termination notice to transfer any credit balance in the retail bank account to a suspense account that pays no interest, unless the Customer has given other instructions in respect of the balance of the retail bank account. The Bank shall also have the right to proceed similarly in case the retail bank account is ended in any other way.

*The following new Section 1.9 is included in accordance with Government Decree 262/2016 (VIII.31.) on Access to Basic Account and the Features of and Charges Payable for the Keeping of Basic Accounts.*

### **1.9 Different Provisions for Basic Accounts**

The Bank provides the basic account service in accordance with Government Decree 262/2016 (VIII.31.) on Access to Basic Account and the Features of and Charges Payable for the Keeping of Basic Accounts (the "Government Decree").

#### **1.9.1 Persons Eligible for Basic Account**

Such natural person is eligible to open and keep a Basic Account who is entitled to stay in an EEA state and does not have a consumer payment account kept in HUF in Hungary or right of disposal over such account, or if he/she has such account or such right of disposal, then he/she makes a declaration to the effect that its termination is underway.

A person is entitled to stay in an EEA state if he/she has the right to legitimately stay in Hungary on the basis of a legal act of the European Union or the laws of the EEA state, including the persons who do not have a permanent residence in Hungary, as well as persons applying for asylum.

#### **1.9.2 The Features of Basic Accounts**

The Basic Account is opened and kept in Hungarian forints. The Basic Account service is provided by the Bank independently of the use of any other financial service or ancillary service, or of the acquisition of any ownership share in the Bank.

The Basic Account provided by the Bank enables the Customer to use the following services:

- cash deposit to the Basic Account
- cash withdrawal from the Basic Account in the Bank's branch network or from an automated teller machine (ATM) in an EEA state using a cash substitute payment instrument
- execution and receipt of ad hoc and standing payment orders
- execution of collection orders
- payment with a cash substitute payment instrument initiated by the payer via the beneficiary, including payment without the physical presence of the cash substitute payment instrument

In accordance with the Government Decree, no overdraft facility may be applied for in respect of a Basic Account.

The complete list of the services provided by the Bank in connection with the Basic Account, and the related fees, commissions and costs charged are included in the Consumer Terms and Conditions from time to time in effect.

#### **1.9.3 Evaluation of the Basic Account Opening Request**

The Bank shall evaluate the Customer's Basic Account opening request without delay after the submission of the request. If on the basis of available data no immediate decision may be made in respect of the opening of the Basic Account, the Bank shall take decision on the acceptance of the request within 10 business days of the submission of the request at the latest, and notify the Customer of the result of the evaluation in writing in the case of rejection, and on the phone or electronically or by mail in the case of acceptance.

The Bank must provide the reasons for the rejection, unless the law prohibits the Bank from disclosing the reason. The Customer shall have the right to file a complaint on account of the rejection in accordance with the provisions of the General Business Conditions.

#### **1.9.4 Termination of the Basic Account by the Bank**

The Bank shall have the right to terminate the Basic Account with immediate effect in the following cases:

- the Customer has used the Basic Account intentionally for unlawful purposes or non-contractually,
- the Bank becomes aware that the Customer has provided deceptive or untrue data to the Bank in connection with his/her entitlement to a Basic Account.

The Bank shall have the right to terminate the Basic Account at a notice of 60 days if

- no payment operations have been executed in the Basic Account for 24 consecutive months,
- the Bank becomes aware that the Customer is no longer entitled to lawfully stay in an EEA state,

- the Bank becomes aware that the Customer has concluded at another payment service provider in Hungary a framework agreement for a consumer payment account kept in HUF that enables the Customer to use basic banking services as per Art. 1 (2) of the Government Decree, or has acquired right of disposal over such a payment account,
- the balance of the Basic Account has been negative for 3 months, and the Customer has not paid off his/her debt despite the Bank's notice.

The Bank shall identify the reasons for the termination, unless the law prohibits the Bank from doing so. The Customer shall have the right to file a complaint on account of the termination in accordance with the provisions of the General Business Conditions.