

**Effective as of: 10 October 2020<sup>1</sup>**  
**No. of operating licence: 22/1992**  
**Date of operating licence: 3 April 1992**

## Definitions:

**“Bank”** means Raiffeisen Bank Zrt. (registered office: 1133 Budapest, Váci út 116-118., company registration number: 01-10-041042).

**“Customer”** means the Bank’s customers regarded as consumers and those using the Bank’s Premium Banking services, as well as the persons authorised by these persons, subject to the restrictions set out in these Business Conditions.

**“Bank account”** or **“retail bank account”** means a payment account kept for the Customer as defined in Art. 2 of Act LXXXV of 2009 on the Pursuit of the Business of Payment Services.

**“Framework Agreement”** means the contract called “Framework Agreement for the Provision of Financial Services” between the Bank and the Customer.

**“Form”** means a standard application form provided by the Bank for a specific purpose, by completing which the Customer may initiate the different services defined in these Business Conditions.

**“List of Terms & Conditions”** means a document including the title and measure of the fees, commissions, charges and penalty interests charged by the Bank for the services used by the Customer— including the services governed by the Framework Agreement and detailed in these Business Conditions as well as the services provided under specific contracts—as well as the rates of interest payable by the Bank on the funds placed at the Bank, and other specific terms and conditions under which the services are provided.

**“Consumer Terms & Conditions”** means the List of Terms & Conditions governing for consumer customers.

**“Premium Banking Terms & Conditions”** means the List of Terms & Conditions governing for customers using Premium Banking services.

**“Direkt channels”** mean Raiffeisen Direkt, Raiffeisen DirektNet and the **myRaiffeisen Mobile App Mobile Apps** collectively.

**“Fees”** mean the fees, commissions and charges regulated in these Business Conditions and in the relevant Lists of Terms & Conditions collectively.

**“Statement of fees”** means a statement made available by the Bank to the Customer once a year, on all fees incurred in connection with the use of the services related to the Customer’s payment account, and where applicable on the interest rates applied for the payment account.

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<sup>1</sup> These amendments are **indicated by strikethrough and/or in green** in the text.

**“Transfer service provider”** means a service provider commissioned by the Bank that in the scope of the Raiffeisen Mobile Banking service transforms the data provided by the Bank’s IT system into messages, and transmits these to the Customers.

**“Deposit Order”** means an individual time deposit order given by the Customer under these Business Conditions in any of the currencies specified in the List of Terms & Conditions.

**“Deposit”** means an amount specified in the Deposit Order that is to be transferred by the Bank under the Deposit Order from the Customer’s retail bank account kept at the Bank and identified in the Deposit Order into a specified time deposit account; on the amount of the Deposit, the Bank shall pay the interest rate specified in the List of Terms & Conditions from time to time in effect for the Deposit Period.

**“Deposit Account”** means an account kept at the Bank to which the amount specified in the Deposit Order is transferred by the Bank under the Deposit Order from the Customer’s retail bank account identified in the Deposit Order, and to which the interest specified in the List of Terms & Conditions from time to time in effect that is due on the amount of the Deposit for the Deposit Period will be credited.

**“Deposit Period”** means the period for which the amount transferred under the Customer’s Deposit Order from the Customer’s retail bank account kept at the Bank and identified in the Deposit Order to the Customer’s Deposit Account will be set aside as a time deposit, and for which period the interest rate specified in the List of Terms & Conditions from time to time in effect will be paid.

**“Rollover Deposit”** means that upon the expiry of the Deposit Period the Bank—in accordance with the Customer’s instructions given in the Deposit Order—either automatically sets aside the Deposit once again, plus interests, in the Deposit Account for a period identical with the Deposit Period, or automatically sets aside the Deposit once again in the Deposit Account for a period identical with the Deposit Period, and credits the interests to the Customer’s retail bank account.

**“Overdraft Facility”** means an amount approved by the Bank and identified in an overdraft credit facility agreement up to which the Customer has the right to draw down overdraft loans.

**“Raiffeisen DirektNet”** means a service channel accessible in the Bank’s internet website ([www.raiffeisen.hu](http://www.raiffeisen.hu)) through a web browser in the Hungarian and English language. Through Raiffeisen DirektNet the Customer (or a third party authorised by the Customer on a standing basis in respect of all bank accounts of the Customer kept at the Bank) may enquire balance and transaction history related information in respect of the Customer’s bank accounts kept at the Bank, get information on his/her past due debts owing to the Bank, as well as give orders of the types offered by Raiffeisen DirektNet up to the limits (regarding the number or amount of the orders) specified in the List of Terms & Conditions from time to time in effect.

**“Raiffeisen Direkt ID”** or **“Direkt ID”** means a 8-character number series generated by the Bank that is made available to the Customer, and which together with other identifiers makes it possible for the Bank to identify the Customer in Direkt channels.

**“Direkt PIN”** or **“Password”** means a personal identification code selected by the Customer when activating the Raiffeisen DirektNet service.

**“Raiffeisen Hardware Token”** or **“Hardware Token”** means a physical device for the generation of passwords; when the Customer uses the device—by pressing the button available on the device—it will generate a non-reusable 6-character numeric password that serves as a security code for logins to Raiffeisen

DirektNet and the approval of transactions launched within Raiffeisen DirektNet that require signature. The Hardware Token may be used by entering a 4-digit personal code..

**"Raiffeisen Mobile Token"** means a password generating application constituting a part of the myRaiffeisen Mobile App Mobile Apps that can be used for identification and authentication.

**"Mobile Token PIN code"** means a 5-character numeric identification code connected to Raiffeisen Mobile Token that is held and used exclusively by the Customer.

**"User's Manual"** or **"Manual"** means either the Raiffeisen DirektNet User's Manual or the Raiffeisen Mobile Apps User's Manual, or both.

**"Raiffeisen Direkt"** or **"RADIR"** means the telephone customer service operated by the Bank.

**"Raiffeisen Mobile Banking"** means a service in the scope of which the Bank in accordance with the Customer's request sends information to the Customer in the form of messages transmittable via mobile telecommunication device concerning the Customer's bank account and/or card transactions, and/or other data from time to time made available by the Bank through this information channel. In the scope of the Mobile Banking service—within the range and by the technical method from time to time specified by the Bank—the Customer may execute other transactions as well that can be executed via mobile telecommunication devices. \*

**"Raiffeisen Activation Code"** means a non-reusable 4-character numeric code sent by the Bank to the domestic mobile phone number specified by the Customer in order to ensure that the myRaiffeisen Mobile App Mobile Apps will be suitable for use in the device on which the myRaiffeisen Mobile App Mobile Apps were installed, and to enable the Customer to activate the Raiffeisen Direkt and Raiffeisen DirektNet services.

**"Raiffeisen Direkt PIN Code"** means the 4-digit secret numeric code selected by the Customer in his/her discretion that serves to identify the Customer when using Raiffeisen Direkt.

~~**"Raiffeisen Mobile App"** means an application that can be installed on a mobile device and through which specific Raiffeisen DirektNet services can be accessed.~~

**"myRaiffeisen Mobile App/myRaiffeisen Mobile Application/Mobile App"** means an application that can be installed on a mobile device and whose functions the Bank continuously enlarges, informing the Customer of available functions in its myRaiffeisen Mobile App Announcement. [ SO1 ]

~~**"Mobile App(s)"** means software application(s) that can be installed on mobile devices, including the Raiffeisen Mobile App and/or the myRaiffeisen Mobile App.~~

**"Means of Identification"** means all user names, identifiers, codes, identification devices and passwords provided for in these Business Conditions, including in particular, but not limited to the Raiffeisen Direkt ID or Direkt ID, Direkt PIN or Password, Raiffeisen Hardware Token or Hardware Token, Raiffeisen Mobile Token, Mobile Token PIN Code, Raiffeisen Activation Code, Raiffeisen Direkt PIN Code, the biometric data handled by the Customer's device only, and one-time-passwords.

**"Biometric identification or protection"** means in the case of a suitable device (for this purpose, Android, mobile phone with IOS operating system, tablet) a fingerprint or other equivalent biometric identification data that serves to identify the Customer upon the use of the myRaiffeisen Mobile App Mobile

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\*At the time of entry into force of these Business Conditions, only the SMS-based information service may be used. The Bank shall inform its Customers of the enlargement of the range of available services via announcements.

Apps. Biometric identification does not mean that the biometric data are handled by the Bank, i.e. these are handled only and exclusively by the mobile device, and the Bank only receives feedback on the success of identification.

**“Service Company”** means for the purposes of Part 2 “Specific Provisions”, Chapter I “Account Keeping”, Section 1.3.3 certain public utility and other service companies in the case of which the Customer may give an order to the Bank in respect of his/her payment obligation to such Service Companies to settle the fee debts invoiced by the Service Company to the debit of the Customer’s retail HUF bank account, or may authorise such Service Company through the Bank to collect the due and payable fee from the retail HUF bank account using direct debit.

**“Credit transfer by means of QR code”** means a functionality operating in the myRaiffeisen Mobile App—including the electronic completion of forms as well—to facilitate credit transfers between customers using myRaiffeisen Mobile App by means of a QR code standard. The fee charged for credit transfers using QR codes shall equal the fees of credit transfers through the myRaiffeisen Mobile App as per the List of Terms & Conditions from time to time in effect.

## 1. General Provisions

### I. Introduction

**1.** The purpose of these Consumer Banking Business Conditions is (i) to set forth the rules of general effect connected to the financial services offered to the Customers by the Bank, (ii) to regulate the use of the communication and sales channels used by the Customers, and (iii) to set forth the contractual terms and conditions of account keeping and closely related services (the entering and performance of orders, time deposits) as well as of certain credit products (overdraft facility, loans extended against time deposit as collateral).

**2.** The Customer is any natural person of full legal competence with whom the Bank concludes an agreement for the rendering of financial services. To natural persons aged 14-18, only a limited range of services is offered, in accordance with the agreement for financial services concluded either upon the written consent of a legal representative who is present in-person, or on the basis of an authorisation and consent given by an absent legal representative. In accordance with the laws from time to time in effect, the legal representative should be either a parent, a guardian or a trustee. Until proven otherwise, the Bank accepts the right of a parent to act as the legal representative of a minor. If the legal representative is the Customer's guardian or trustee, this capacity is to be certified by a legally binding resolution of a court of justice or the public guardianship authority. Until otherwise proven, the person who signs the relevant agreement shall be accepted as the legal representative of the Customer. The following services are offered to Customers aged 14-18: bank account keeping, demand and time deposits, and bankcard use. Customers aged 14-18 are not entitled—even upon the consent of their legal representative—to deposit to any bank account opened at the Bank or as a time deposit such monies due to them as pursuant to the pertinent laws are subject to the obligation of delivery to the competent guardianship authority. Accordingly, the Bank shall not examine whether any funds managed on behalf of a minor Customer are subject to the obligation of delivery to the competent guardianship authority or not. Any and all liability for non-compliance with the obligation of delivery to the guardianship authority shall be borne by the Customer and his/her legal representative, considering that the Bank does not have the right to examine the title or origin of the funds managed by it, or whether it is necessary or not to keep the funds available to cover the current expenses of the minor Customer or for any other reason. Any order or transaction in excess of the amount determined in accordance with Government Decree No. 149/1997 (IX.10.) on guardianship authorities, child protection and the public guardianship procedure shall be subject to the approval of the guardianship authority. Obtaining such approval shall be the duty of the legal representative. After turning 18 years of age, which is to be certified for the Bank, the Customer shall become entitled to make use of any and all services set out in the Consumer Banking Business Conditions from time to time in effect. After the termination of this capacity of a legal representative, legal representation rights shall remain until the Customer certifies the termination of this capacity of the legal representative. To natural persons below 14 years of age, the Bank may provide financial services on the basis of case-by-case consideration. The Bank retains the right to stipulate further personal preconditions for the use of certain services.

**3.** The conclusion of the Framework Agreement is a precondition for the establishment of a business relationship between the Bank and the Customer. 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.

**4.** These Business Conditions are public and available for anyone concerned. Accordingly, copies of these Business Conditions shall be displayed in the Bank's customer areas; besides, one copy shall be handed to the Customer—along with a copy of the Bank's General Business Conditions—upon the conclusion of the Framework Agreement.

**5.** For the content of a legal transaction between the Bank and the Customer, in the case of financial services governed by the Framework Agreement, primarily the Customer's order, the provisions of the Framework Agreement and these Business Conditions, and secondarily the Bank's General Business Conditions shall prevail; as regards issues not regulated this way, the provisions of Hungarian laws from time to time in effect shall be governing.

**6.** Upon any change in legislation, if the new law is contrary to any section of these Business Conditions, the concerned section shall be automatically construed with a modified content complying with the changed law from the date of effect of the change. This shall not have any impact on the force and validity of any section of these Business Conditions that is left unaffected by the change in legislation, or the force and validity of any provision of an affected section.

**7.** For any modification or amendment of these Business Conditions, or of any agreement concluded with the Customer for financial services or ancillary financial services, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions shall be governing as applicable.

## **II. List of Terms & Conditions**

**1.** The title and the measure of the different fees, commissions, charges and penalties charged by the Bank for the services used by the Customer—including the services governed by the Framework Agreement and detailed in these Business Conditions as well as the services rendered under special agreements—as well as the rates of interest payable by the Bank for the funds deposited at the Bank, and other specific terms and conditions of the services are set forth in the Consumer Banking List of Terms & Conditions from time to time in effect in the case of retail customers, and the Premium Banking List of Terms & Conditions from time to time in effect in the case of Premium Banking customers.

**2.** As regards the publicity, disclosure and modification of the List of Terms & Conditions, the provisions of the Bank's General Business Conditions shall prevail.

**3.** The amount of due fees, commissions, charges and interests charged pursuant to the List of Terms & Conditions or the agreement with the Customer shall be automatically debited to such bank account of the Customer in connection with which the given fee, commission, charge or interest arises. If the available balance in the bank account to be debited is insufficient, the Bank shall have the right to set off its due fee, commission and interest receivables against the credit balance recorded in any bank account of the Customer kept at the Bank, i.e. to debit such bank account with the amount of its claim. The Bank may enforce its set-off right against the Customer's time deposits as well, irrespective of the maturity of such time deposits (i.e. via early redemption). The Customer may not put forth reimbursement claims on the Bank for any interest loss or any other kind of loss that might be stemming from this. If the available balance in the bank account to be debited is insufficient, and set-off also remains unsuccessful, the Bank will record its receivables in a claim registration account connected to the bank account as past due debts owing to the Bank. On the amount of any registered claim, upon the settlement thereof the Customer shall pay the default interest rate specified in the List of Terms and Conditions.

## **III. Signature, Third Party Authorisation, Orders for the Event of Death**

**1.** Upon the conclusion of the Framework Agreement, the Customer hands the Bank his/her specimen signature pursuant to the Bank's General Business Conditions, and may as well authorise third parties on a standing basis to dispose of his/her bank account(s). By having such authorised third parties registered at the Bank, the Customer acknowledges that third parties authorised on a standing basis shall be entitled in this capacity of theirs to use the Bank's Raiffeisen Direkt and Raiffeisen Mobile Banking services in accordance with Part 1, Chapter IV of these Business Conditions. Before fulfilling the Customer's payment orders and other instructions, the Bank shall have the right—apart from signature verification—to check the Customer's personal data as well.

**2.** From third parties authorised by the Customer on an ad hoc basis, the Bank shall only accept and execute orders for cash withdrawal, up to the limit specified in the List of Terms & Conditions.

**3.** Customers who are legally mature Hungarian citizens may also give instructions for the event of death in respect of the current credit balance of their bank accounts kept at the Bank (any specific bank account or all bank accounts)—including any time deposits transferred from the given bank account to a time deposit account under the Customer’s order—in the form and by the method required by the Bank, providing all relevant data. Under such instructions, the Bank shall in the event of the Customer’s death pay the credit balance of the bank account constituting the subject of the instruction, as well as of any time deposit transferred from such bank account, to the beneficiary or beneficiaries named by the Customer. If the Customer’s death is certified in a credible manner—by the presentation of a death certificate, or a legally valid writ of a court of justice ascertaining or declaring the event of death—the Bank shall only verify the identity of the beneficiary or beneficiaries before effecting the payment, without asking for a legally effective writ concerning the delivery of the estate or a certificate of inheritance. The beneficiary may not transfer to third parties or inherit this title of his/hers. Upon the Customer’s death, the beneficiary shall not become the holder of the bank account; he/she may only give orders for the termination of the bank account and the time deposit, and the withdrawal in cash or transfer to another bank account of the balance of the bank account or time deposit. If the beneficiary is a minor, presentation to the Bank of a legally enforceable resolution of the guardianship authority providing approval is a precondition for payment.

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

The Bank’s retail Customers may give orders in respect of their funds deposited at the Bank through the following notification, sales and service channels:

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

The Customer may give orders in respect of his/her funds deposited at the Bank via several notification, sales and service channels, namely the following: (a) branches, (b) Raiffeisen Direkt, (c) Raiffeisen DirektNet, (d) Raiffeisen Mobile Banking, (e) ~~Raiffeisen Mobile App and~~ myRaiffeisen Mobile App.

The Bank may send notices and messages for the Customer to the mailing address, e-mail address or mobile phone number provided by the Customer and registered in the Bank’s systems, or through the Direkt channels. Until proven otherwise, the data available in the Bank’s systems—including address, e-mail address and mobile phone number—shall be regarded as valid and appropriate data to be used for the performance of the service. A message sent electronically shall be regarded as communicated in the moment of sending.

If there are doubts as regards the authenticity or timeliness of the data provided by the Customer, the Bank shall have the right to consult certified public records, by data requests make inquiries about the data available there, and correct inaccurate or untimely data in its systems. If there are doubts about the Customer’s identity, then in order to meet its obligation of identification as per the Money Laundering Act, the Bank shall notify the Customer, and request him/her to provide the missing data.

##### **2. Branch**

The Customer shall have the right to conclude agreements for financial services with the Bank, submit standard forms, authorise third parties on a standing basis, initiate bank account switching, give instructions for the event of death, give orders, as well as revoke orders at the terms & conditions from time to time in effect, at any retail branch of the Bank’s branch network.

## **General Terms of Contract for Non-Financial Services Falling within the Scope of the Contract Entitled “Framework Agreement on the Provision of Financial Services”**

### **3. Raiffeisen Direkt**

**3.1** Raiffeisen Direkt is a telebanking customer service operated by the Bank.

Through Raiffeisen Direkt, the Customer may

- (a) give orders in respect of any of his/her accounts kept at the Bank (including bank accounts and deposit accounts), up to the limits specified in the List of Terms & Conditions from time to time in effect,
- (b) request verbal information concerning any of his/her transactions and agreements with the Bank, ask for statements of account,
- (c) request information on the financial services offered by the Bank and the terms and conditions of such services,
- (d) give notice to the Bank regarding any change in his/her data as recorded in the Framework Agreement or in Special Agreements, except for the Customer’s name or citizenship or the number of his/her personal ID document, which may only be changed in the registries in-person, at the branch,
- (e) inform the Bank of his/her intentions to conclude an agreement for any financial service offered by the Bank,
- (f) report the loss or theft of his/her credit and debit cards, as well as use other bankcard-related services,
- (g) file a complaint,
- (h) request information regarding which services are available through Raiffeisen Direkt with or without a time limit.

**3.2** After activation of the service, through Raiffeisen Direkt the Customer may on banking days from 6:00 a.m. to 10:00 p.m. without any limitation—and additionally on banking days from 10:00 p.m. to 6:00 a.m. and on non-banking days within the range provided by the Bank as specified below—administer the transactions listed above after his/her proper identification.

3.2.1 Transactions available on banking days between 10:00 p.m. and 6:00 a.m. and on non-banking days are as follows:

3.2.1.1 In connection with Direkt channels

- blocking of Direkt PIN Code
- DirektNet blocking
- information on the status of Direkt codes
- detachment of token

3.2.1.2 Bankcard related operations

- bankcard activation
- bankcard blocking, suspension (temporary blocking) of bankcard usage, release of bankcard suspension
- limit modification, enabling and disabling of limit
- blocking of the possibility to make internet purchases with the bankcard, release of blocking, and information on the possibility of such blocking
- cancellation of bankcard renewal, and withdrawal of the cancellation of bankcard renewal
- lodging of bankcard complaints
- information on card usage limits, the availability of manufactured bankcard and/or PIN code, the status or type of the bankcard, or bankcard transactions
- attachment of the bankcard to another payment account kept at the Bank (change of account number linked to the bankcard)
- card replacement request
- additional bankcard request

3.2.1.3 Operations related to deposit transactions

- repayment of time deposit before maturity (early withdrawal)
- withdrawal of time deposit on a restart date



#### 3.2.1.4 Operations related to account keeping

- one-off credit transfer orders
- information on IBAN format account number
- standing credit transfer orders
- modification of standing credit transfer order
- account related information (account number, currency, type, account package, account balance, blocked items, account history upon the suspicion of unapproved transaction)
- blocking of total account balance, modification of blocking, cancellation of blocking, blocking upon the Customer's request (any amount, not necessarily the total amount)

#### 3.2.1.5 Mobile Banking related services

- modification of existing Raiffeisen Mobile Banking service
- application for Raiffeisen Mobile Banking service
- termination of Raiffeisen Mobile Banking service
- information on the Customer's existing Raiffeisen Mobile Banking contract

#### 3.2.1.6 Modification of data

- modification of e-mail address, provision of new e-mail address
- modification of mailing address
- modification of the language of communication
- modification of phone number

#### 3.2.1.7 Credit card related operations

- credit card related information (credit line, closing balance, interest rate)
- registration for credit card cash back

#### 3.2.1.8 Insurance

- accession to group insurances
- information on the existence of insurance joined by the Customer

#### 3.2.1.9 Communication of complaint and information on the result of the investigation of the complaint

#### 3.2.1.10 Other

- information on cash amount available in ATM
- report on the loss of safe deposit box key
- information on MNB identifier
- consent and withdrawal of consent to the sending of marketing and advertising materials
- approval/prohibition of contact for research purposes

## **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, 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 Activation Code sent by the Bank in an SMS message to the mobile telephone number provided by the Customer. Activation takes place by the Account Holder calling the telephone number of Raiffeisen Direkt and identifying the Activation Code. After activation, the Customer provides the 4-digit Direkt PIN Code selected by himself/herself, which is to serve to identify the Customer going forward. Simultaneously with the sending of the Activation Code, the Bank also informs the Customer of the 8-digit Direkt ID serving to identify the Customer.

Following activation, the Bank will identify the Customer upon his/her entry to Raiffeisen Direkt with his/her Direkt ID and Direkt PIN Code. If the Direkt PIN Code is entered incorrectly 3 consecutive times, any further use of the Direkt PIN Code shall be automatically suspended for 24 hours, or banned if the Customer requests so.

If the Direkt PIN Code is banned for any reason, the Customer may use the Raiffeisen Direkt service again only after reactivation; the Customer may apply for the new Activation Code necessary for this in-person at any Raiffeisen branch. The sending of the Activation Code, reactivation and the provision of the new Direkt PIN Code will take place as described above.

By submitting a Standard Form, the Customer may also ensure the use of the services of Raiffeisen Direkt for third parties registered at the Bank as persons authorised on a standing basis. Such third party authorised on a standing basis may use the services of Raiffeisen Direkt with his/her own Direkt ID—following activation of the service with his/her own Activation Code—using his/her own Direkt PIN Code provided to the Bank upon activation. The Customer shall make sure that third parties authorised by him/her know and observe the provisions of these Business Conditions concerning Raiffeisen Direkt; the Bank shall not be held liable for any loss sustained by the Customer on account of omissions in this respect. The Customer or authorised third parties may initiate changing their Direkt PIN Codes via Raiffeisen Direkt any time.

#### **4.2 New Provisions Concerning Customers Having a Valid Contract for Raiffeisen Direkt Services on 2 November 2010**

The Direkt PIN Code and any other Means of Identification of Customers having a valid contract on 2 November 2010 for Raiffeisen Direkt services will remain in force until it is banned (if that might be the case).

Upon the blockage of the Direkt PIN Code, upon the Customer's request the Bank will send to the mobile phone number provided by the Customer and registered at the Bank a non-reusable activation code in SMS. The Customer may provide his/her new 4-digit Direkt PIN code chosen by himself/herself through Raiffeisen Direkt, using this activation code, and in the future use the services of Raiffeisen Direkt using the Direkt ID and this new Direkt PIN Code.

#### **5. Raiffeisen Direkt Data Recording**

The Customer consents—and at the same time acknowledges—that the lists generated by the Bank's electronic data processing systems shall serve as proper evidence against the Customer in respect of the execution of the banking transactions recorded therein, as well as certify the fact of preliminary identification through the Customer's Direkt ID and Direkt PIN Code or other Means of Identification. The Customer further consents that the Bank record the telephone calls incoming to Raiffeisen Direkt and use such recordings as proof in respect of the given banking transaction.

#### **6. Raiffeisen DirektNet**

Through Raiffeisen DirektNet the Customer (or a third party authorised by the Customer on a standing basis in respect of all bank accounts of the Customer kept at the Bank) may enquire balance and transaction history related information in respect of the Customer's bank accounts kept at the Bank, get information on his/her past due debts owing to the Bank, as well as give orders of the types offered by Raiffeisen DirektNet up to the limits (regarding the number or amount of the orders) specified in the List of Terms & Conditions from time to time in effect. The Customer or his/her permanent representative registered with the Bank shall have the right to attach via Raiffeisen DirektNet secondary account identifiers to the Customer's payment account, or to modify or delete secondary account identifiers, as well as to view registered secondary account identifiers, subject to the relevant provisions of the General Business Conditions. Modification takes place through the deletion of the previously registered secondary account identifier and the registration of a new one. The Bank shall have the right to suspend the use of Raiffeisen DirektNet for an unspecified period of time, or to modify the amount or quantity of the orders the Customer may give as specified in the List of Terms & Conditions, if on the basis of information available to the Bank these measures are reasonably expected to protect the funds of an unpredictable number of Customers managed at the Bank (e.g. attempt to unlawfully obtain the identification data of Customers), or ensure the safe operation of Raiffeisen DirektNet. The Bank shall inform the Customers of any restriction in its website ([www.raiffeisen.hu](http://www.raiffeisen.hu)) and/or through

Raiffeisen Direkt. During the time of the restriction, the Customer may give orders to the Bank via the other service channels.

### **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 Raiffeisen DirektNet 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 provide a DirektNet password as a personal identification code chosen by himself/herself. Upon entry to Raiffeisen DirektNet, the Bank will identify the Customer using strong customer authentication as per Chapter V, Section 5.10.8 of the GBC. The Customer will be able to use the services of Raiffeisen DirektNet after successful identification. The provisions of the General Business Conditions concerning strong customer authentication shall enter into force gradually, starting from 14 September 2019, of which the Bank shall inform its Customers in a special Announcement, as well as with a notice sent via electronic channels.

For the execution of orders given via the Raiffeisen DirektNet channel, the Bank shall use strong customer authentication as per Chapter V, Section 5.10.8 of the GBC. The Customer—by submitting the same Standard Form—may also request use of the services of Raiffeisen DirektNet for third parties registered at the Bank as persons authorised on a standing basis. The Customer expressly acknowledges that if use of Raiffeisen DirektNet is ensured for an authorised third party, such authorised third party shall have access (unless the Customer provides otherwise) to all accounts of the Customer kept at the Bank. A third party authorised on a standing basis may use the services of Raiffeisen DirektNet with his/her own Direkt ID—following activation of the service as per Section IV/4—using his/her own Password provided to the Bank upon activation.

Submission of a Standard Form by the Customer shall at the same time qualify as an acceptance by the Customer of the terms and conditions concerning Raiffeisen DirektNet as set forth in these Business Conditions. The Customer shall make sure that authorised third parties who have access to Raiffeisen DirektNet know and observe the provisions concerning the use of Raiffeisen DirektNet as set forth in these Business Conditions, as well as the instructions for use described in the Raiffeisen DirektNet Users Manual; the Bank shall not be held liable for any loss the Customer might sustain as a result of omissions in this respect.

If either as an account holder or an authorised representative the Customer has right of access in respect of several payment accounts (Retail, Corporate, Private Banking, etc.), he/she will be able to enter DirektNet ~~or the Raiffeisen Mobile App~~ with any of his/her Direkt ID-s, where he/she will access all payment accounts to which he/she has right of access.

### **8. Raiffeisen DirektNet Users Manual for Private Individuals**

The Customer shall provide for the technical prerequisites specified in the Raiffeisen DirektNet Users Manual as necessary for the use of Raiffeisen DirektNet. The Bank shall make the Manual as well as any other information and supplementary tools necessary for the use of Raiffeisen DirektNet available to the Customer in its Internet website ([www.raiffeisen.hu](http://www.raiffeisen.hu)). The Customer understands that the service shall be provided through the Internet network. In view for the safe accessibility of the services provided by the Bank, the Customer shall follow the instructions described in the Manual when using Raiffeisen DirektNet. The Customer acknowledges that only the precise execution of these instructions and entering his/her real user data shall create an authority for the Customer to use Raiffeisen DirektNet; in the case of any deviation from the procedures described in the Manual the services of Raiffeisen DirektNet may not be used.

### **9. Preconditions for the Execution of Orders Sent/Received via Raiffeisen DirektNet**

The Bank shall execute the Customer's orders only after the Customer has obtained the right to use the System as set forth in these Business Conditions. Electronically sent formally deficient or financially uncovered orders shall not be executed.

In the data turnover between the Parties, the Bank shall recognise any change in the intactness and consistency of the data sent or received by the Bank by means of controls incorporated in software applications (and in accordance

with the measure of such controls). The Bank shall not be held liable for any data change regarding the content of data packages incoming to the Customer's computer if the change is effected after the arrival of the package.

#### **10. The Raiffeisen DirektNet Software**

The Customer may not put forth any claim on the Bank in connection with any cost or loss caused by failures occurring in his/her own system due to the operation of his/her operating system or any other software.

#### **11. Raiffeisen DirektNet Data Recording**

The Customer takes note that the lists generated by the Bank's electronic data processing system certify the fact of prior customer verification through the Customer's identification data.

#### **12. Execution of Orders Given via Direkt Channels**

Unless the Customer provides otherwise, orders received before the cut-off times specified in the List of Terms & Conditions shall be executed on the date of receipt, and orders received after such cut-off times shall be regarded as received on the next banking day, and executed accordingly. Orders received via Direkt channels during the weekend or on banking holidays shall be executed on the next banking day, except for

- in-Bank instant credit transfer orders submitted via DirektNet, which will be executed within 5 seconds of the receipt of the payment order even during the weekend or on banking holidays, and for which orders the relevant laws concerning payments and the provisions of the General Business Conditions shall be governing as applicable, and
- instant credit transfer orders submitted via DirektNet, which will be executed within 5 seconds of the receipt of the payment order even during the weekend or on banking holidays, and for which orders the relevant laws concerning payments and the provisions of the General Business Conditions shall be governing as applicable.

#### **13. Statements of Account and Complaints Concerning Orders Given via Direkt Channels**

The Customer shall be informed of the execution of orders given via Direkt channels by means of statements of account.

In the case of an in-Bank instant credit transfer, the Bank shall without delay send or make available the notice on the execution of the order for the Customer as a payer in the electronic channel in which the order was given.

In the case of an instant credit transfer, the Bank shall without delay send or make available the notice on the execution of the order for the Customer as a payer in the electronic channel in which the order was given. The Customer shall be sent statements of account in the way and with the frequency specified in Chapter "Account Keeping" of these Business Conditions. Unless the Customer makes a comment or complaint in writing in respect of the bank account statement within the timeframe specified in Part One, Section XVII/17.4 of the Bank's General Business Conditions, the Customer shall be deemed to have accepted the order given via the relevant Direkt channel. Such complaint should include the Customer's name, address, customer ID, the way the order was given, and the date of execution, amount and type of the protested transaction. The Bank shall investigate the complaint within 15 banking days of receipt and notify the Customer in writing—or in any other form requested by the Customer—of the findings of the investigation.

#### **14. Termination of Raiffeisen Direkt and DirektNet Services**

The Customer—or an authorised third party entitled to use Direkt channels—may any time initiate termination of the further use of Raiffeisen DirektNet, or of Raiffeisen Direkt and Raiffeisen DirektNet, by forwarding a unilateral written statement to the Bank, or via Raiffeisen Direkt (using his/her Direkt PIN Code and Direkt ID). Termination of access to Raiffeisen Direkt shall automatically terminate the use of Raiffeisen DirektNet as well. The Bank shall automatically terminate (block) the use of Raiffeisen DirektNet by the Customer in the event the Customer's accounts at the Bank are terminated. The Bank shall also have the right to terminate the use of Raiffeisen DirektNet, or Raiffeisen Direkt and Raiffeisen DirektNet, with immediate effect if the Customer or an authorised third party violates any provision of these Business Conditions concerning the use of Raiffeisen DirektNet.

### **15. Confidentiality of the Secret Codes and Identifiers of Direkt Channels (Blockage)**

The Customer, as well as any third party authorised on a standing basis, shall make sure that the Activation Code, the Direkt PIN Code and Direkt ID, as well as the identification data as specified in the Manual and the Password which are necessary to use Raiffeisen DirektNet remain secret and are stored safely, inaccessibly for unauthorised parties. The Customer among others undertakes to record only and exclusively his/her own biometric identifiers in the device. The Customer shall be fully liable for any and all losses arising from the non-performance or defective performance of those described above.

If a Means of Identification is lost or stolen, or is obtained by or becomes known to unauthorised parties, or is destroyed, or if a third party uses the same in an unauthorised manner, the Customer or permanent representative shall immediately report this fact to the Bank. Notice can be made any day of the week, 0-24 hours at the telephone number of Raiffeisen Direkt.

Other persons may also initiate blockage if the Customer or the authorised party is impeded and the person making the notice is able to present credible evidence of this circumstance. In such event the Bank shall not be held liable for any loss the Customer or the authorised party might sustain as a result of the blockage. A notice is to be held valid and effective only if it includes the Customer's personal data—if the notice is made by a third party authorised on a standing basis, then his/her name as well—the exact account number, the reason for the notice, and a definite and unambiguous request by the caller for the blockage of the right to use Raiffeisen Direkt or Raiffeisen DirektNet. If the Customer or the authorised party has a Direkt PIN Code enabling them to use Raiffeisen Direkt, the caller shall be identified by means of this Direkt PIN Code. On the basis of such notice, the Bank shall immediately block access to the given Direkt channel by means of the relevant identification data and Password. The accountholder or authorised third party in respect of whom the service has been blocked may use the service again only after reactivation of the same.

### **16. Responsibility upon the Blockage of Direkt Channels**

In respect of any unapproved payment transactions that are effected with a Means of Identification—including among others an Activation Code, Direkt PIN Code or Direkt ID—that has been lost by or stolen from the Customer as a payer, or with the identification data or Password necessary to use Raiffeisen Direkt (as specified in the Manual), i.e. with personal authentication data, or transactions that arise from the unauthorised use of the same, the loss shall be borne by the Customer as a payer up to the equivalent of HUF 15,000 before the above notice as per Section 15 above is given. The Customer shall not bear such liability if

- a) the Customer was not in a position to become aware of the theft or loss of the personal authentication data or the unauthorised use of the same prior to the fulfilment of the payment transaction,
- b) the loss was caused by an action or omission of an employee, agent, branch office, or outsourcing service provider of the Bank,
- c) the Bank fails to apply strong customer authentication starting from the date specified in the relevant law,
- d) the loss was caused by means of a customised procedure qualifying as a cash substitute payment instrument which was implemented using an information technology or telecommunications tool, or the Direkt channel was used without personal authentication data—including the personal identification Direkt PIN Code or some other code—or
- e) the Bank failed to meet its obligation to provide a continuous opportunity for reporting the loss or theft.

Any loss that was sustained after the reporting of the loss or theft shall be borne—up to the amount specified in the law from time to time in effect—by the Bank. The Bank shall be exempt from the liability if it is able to prove that the loss has been caused by the Customer acting in a fraudulent manner, or breaching intentionally or by gross negligence his/her obligation specified in Section 15 above.

The Bank shall not be liable for losses arising from any failure in the telephone lines or in the Customer's computer, or for losses resulting from circumstances where due to the failure of the Bank's IT system attached to services provided through telebanking or electronic channels, or of any accessory or supporting system of the same, the Customer was

unable to use the services through these channels until the elimination of the disturbance. The Bank shall not be held liable either for any loss caused with the abuse of information obtained by unauthorised parties tapping the telephone lines.

### **17. Other Rules of Liability Concerning Direkt Channels**

The Customer shall do his/her best in ensuring that the telephone set and the IT equipment used by the Customer from time to time for the purposes of access to Direkt channels are in a condition enabled to receive the messages sent by the Bank, and to initiate or launch transactions.

### **18. Enlargement of the Range of Services Available via Direkt Channels**

The Bank shall from time to time introduce the latest software version where possible, of which notice shall be sent to the Customer, and which the Customer shall take into use. If the Customer fails to meet this obligation, the Bank may block the further use of the earlier version as well as of Raiffeisen DirektNet. The Customer and any third party authorised on a standing basis shall automatically become entitled to use the newly introduced services of the Direkt channels used by them, at the terms & conditions notified by the Bank.

### **19. Modification of Contractual Terms Concerning Direkt Channels**

For any modification of the contractual terms & conditions of Raiffeisen Direkt and/or Raiffeisen DirektNet, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions from time to time in effect shall be governing as applicable.

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

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, and if the Customer applies for the service via Raiffeisen Direkt, in the tape-recorded phone call. 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.

### **21. Raiffeisen Mobile Banking—Definition of Terms**

SMS: A telecommunications service which makes it possible to forward a series of alphanumeric signs (where the number of characters is determined by the mobile service provider) to mobile phone sets.

Automatic SMS message: SMS message prepared by the Bank at a specific frequency and containing account- or bankcard-related information which is to be sent to the mobile phone number specified by the Customer. When applying for the service, the Customer specifies which type of automatic messages he/she wishes to get regularly via SMS.

### **22. Applying for the Mobile Banking Service**

The Customer may initiate using the Mobile Banking service by completing and submitting to the Bank the Standard Form provided by the Bank for this purpose, or via Raiffeisen DirektNet by completing and forwarding the relevant data form, or on the phone, via Raiffeisen Direkt (after proper identification by the Direkt PIN Code). In the course of the telephone application or in the Standard Form/data form the Customer shall specify—choosing from the offered options—what type of information he/she wishes to receive to the specified mobile phone number in the scope of the Mobile Banking service. After the application has been submitted, the Bank shall notify the Customer of the Mobile Banking service becoming active by sending an SMS message to the mobile phone number identified by the Customer.

Third parties authorised on a standing basis by the Customer may also request the Raiffeisen Mobile Banking service for themselves. Therefore in this Section 22, Sections 20-21 above, and Sections 23-29 below, the designation "Customer" shall comprise third parties authorised on a standing basis as well. If the Customer wishes to use the

Mobile Banking service in respect of several mobile phone numbers, the service must be requested separately for each mobile phone number. For additional cardholders, the Mobile Banking service may only be requested by the principal cardholder.

### **23. Modification of the Raiffeisen Mobile Banking Service**

The Customer may change the message types and settings he/she has selected and marked upon the application by submitting a Standard Form to the Bank, or using the Bank's Raiffeisen Direkt telephone customer service (after identification through the Direkt PIN Code).

### **24. Fees of the Mobile Banking Service and Their Payment**

The fees, potential costs and charges payable for the Mobile Banking service are published in the Bank's List of Terms & Conditions from time to time in force. In the scope of one agreement (single fee payment), the Customer may request the service for any number of his/her own bank accounts and bankcards (including additional cards), but only one mobile phone number may be involved in the service. If the Customer wishes to receive the service to several mobile phone numbers, a new request must be filed for each mobile phone number, and the monthly fee and the enquiry fee must be paid in respect of each request (multiple fee payment). The due and payable fees of the Mobile Banking service shall be debited to the bank account identified for this purpose in the request (fee settlement account). The Customer may not specify a credit card account to function as a fee settlement account unless the Customer has no other account at the Bank. Upon the termination of the fee settlement account—unless the Customer identifies a new fee settlement account—the Bank shall have the right to debit any bank account of the Customer kept at the Bank with the amount of the fees.

The Bank shall debit the due and payable fees of the Mobile Banking service (monthly fee, aggregate fee charged for automatic SMS messages) to the fee settlement account specified by the Customer on the last banking day of the month, and notify the Customer of charged fees in the relevant bank account statement. The Customer shall monitor the balance of his/her bank account, and make sure that the available balance covers the due fees of the Mobile Banking service. If the Customer fails to provide sufficient coverage for the fees in the bank account, i.e. to fulfil his/her fee payment obligation as specified in this section in due course, the Bank shall have the right to charge the penalty specified in the List of Terms & Conditions from time to time in force on overdue fees, costs and charges.

### **25. Suspension and Termination of the Mobile Banking Service**

If the Customer fails to fulfil his/her due fee payment obligation despite the Bank's notice, the Bank shall have the right to terminate the Mobile Banking service in respect of the mobile phone numbers specified by the Customer with immediate effect unilaterally, without giving its reasons, with simultaneous notice to the Customer. The Bank shall have the right to make decision on the termination of the service—as a sanction available to the Bank under this section—unilaterally in its sole discretion. The contractual relationship concerning the use of the Mobile Banking service shall be established for an unspecified period of time, and both the Customer and the Bank shall have the right to terminate the service with a notice to the other Party provided in writing or verbally (via Raiffeisen Direkt, after proper identification through the Customer's Direkt PIN Code).

### **26. Mobile Banking—Liability Issues**

The information needed by the Customer shall be sent to the mobile phone number identified in the request, and the transactions to be launched or initiated in the scope of the service shall also be used from the same mobile phone number. The Customer shall give immediate notice to the Bank of any change or termination of the mobile phone number, or the loss or theft or obtainment by unauthorised third parties of the mobile telecommunications device or SIM card from time to time attached to the mobile phone number. The Bank shall not be held liable for losses arising from the Customer's failure to provide the mobile phone number or any other identification data correctly in the request form, or from his/her failure to fulfil his/her obligation of notification as set forth in this section, or to fulfil it in a timely manner. The Customer shall do his/her best in making sure that his/her mobile telecommunications device and the secret codes necessary to use the same, and his/her data necessary to use the Mobile Banking service are not learned or obtained by unauthorised parties. The Customer is aware that the mobile telecommunications service is a telecommunications channel whose efficiency is not guaranteed; accordingly, the Customer acknowledges that the

Bank does not guarantee that the messages sent by the Bank in the scope of the Mobile Banking service shall be received to the mobile phone number specified by the Customer, or that the transactions initiated or launched in the scope of the service shall be successful. The Customer shall make sure that the persons for whom access to use the Mobile Banking service is provided at the mobile phone numbers identified by the Customer are aware of the terms & conditions concerning the Mobile Banking service. The Bank shall not be held liable for any loss arising from the Customer's failure to fulfil his/her obligation to provide information as per this section, or from his/her defective fulfilment of such obligation.

Considering the Customer's obligation to provide information as per the aforesaid, and that it is a precondition for receiving the messages sent in the scope of the service that the involved mobile telecommunications device of the Customer or another person to be notified must be in a state capable of receiving messages (e.g. switched on, battery charged), the Bank shall not be held liable for losses the Customer or another person to be notified might sustain as a result of the Customer's failure to fulfil his/her obligation to provide information as per this section, or from his/her defective fulfilment of such obligation, or from the inability of the mobile telecommunications device to receive messages.

### **27. Mobile Banking—Miscellaneous Provisions**

For any modification of the contractual terms & conditions of Mobile Banking services, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions shall be governing as applicable.

### **28. Mobile Banking—Data Transmission**

The Customer is aware that in the scope and in the interest of the Mobile Banking service the Bank shall send his/her data qualifying as bank secrets in the measure necessary and sufficient for the fulfilment of the Mobile Banking service to the transfer service provider and the mobile telecommunications service providers, so that such data shall be forwarded to the Customer. In respect of the data forwarded in the scope of the Mobile Banking service, the transfer service provider and the mobile telecommunications service providers bear an obligation of confidentiality under pertinent laws.

### **29. Special Provisions Concerning the Different Service Types which May Be Used in the Scope of the Mobile Banking Service**

The service types the Customer may from time to time use as well as the transactions the Customer may initiate and the method of use of these services and transactions are set forth in the Mobile Banking Form / data form submitted in the course of the application, the Consumer List of Terms & Conditions, and the Raiffeisen Mobile Banking Instructions Manual. Debit transactions also include the recording in the claim registration account of past due and payable debts owing to the Bank.

## **V. Other Provisions**

**1.** The Bank's notices to the Customer shall be sent (a) verbally, on the phone, at the phone number(s) provided by the Customer, or (b) in writing, by mail to the notification address named by the Customer in the Framework Agreement. Written notices sent by the Bank shall be regarded as delivered on the fifth day after certified mailing.

**2.** The specific provisions of these Business Conditions concerning the different services, as well as other agreements concluded between the Bank and the Customer may include different provisions for the method of notification.

**3.** Should any provision of these Business Conditions become ineffective or unenforceable in whole or in part, this shall not impair the effect and validity of the other provisions. In such case, the Bank shall replace the invalid provision with another effective or enforceable provision that shall best befit the spirit and the business purposes of the ineffective or unenforceable provision.

**4.** The Customer is aware that the Bank shall have the right to request information and data from the Customer—in view for fulfilling the services needed by the Customer, checking the obligations of the Customer, and performing the



Bank's commitments—concerning the Customer's personal, income, savings, credit and risk data, or documents containing such information. In the course of his/her business relationship with the Bank, the Customer shall make available to the Bank the data, information and documents prescribed by the Bank in relation to the services requested by the Customer, and is aware that the Bank shall have the right to check these data, information and documents under an express written authorisation by the Customer.

## 2. Specific Provisions

**The general terms of contract of the financial services governed by the agreement entitled "Framework Agreement Concerning the Provision of Financial Services" shall be as follows:**

### I. Account Keeping

**1.1** In order to keep record of and maintain the Customer's funds and administer his/her payments, the Bank shall upon the Customer's instruction open and keep payment accounts in HUF and in the foreign currencies quoted by the Bank and specified in the List of Terms & Conditions (collectively, the "retail account"). According to the laws currently in effect, HUF and foreign currency retail accounts do not qualify as transactional accounts. The Bank may upon the Customer's order simultaneously open and keep several retail accounts.

**1.2** On the funds deposited in the retail accounts, and depending on the size of the current balance, interest shall be paid at the rates set forth in the List of Terms & Conditions from time to time in effect. Interest shall be paid at the end of each calendar quarter, or upon the closing of the retail account, by the Bank crediting the relevant sum to the retail account. Interest shall be calculated by means of the formula set forth in the Bank's General Business Conditions.

### **1.3 Services Connected to the Retail Bank Account**

#### **1.3.1 Cash Transactions**

The Customer may deposit cash to the retail bank account or draw cash therefrom—in HUF or in any foreign currency quoted by the Bank—at any branch of the Bank. If the deposit or withdrawal is carried out in a currency that differs from the currency of the bank account, the Bank shall execute the transaction against the fees and at the exchange rates specified in the List of Terms & Conditions.

If the amount of a cash withdrawal exceeds the limit specified in the List of Terms & Conditions from time to time in effect, 2 banking days' notice shall be given to the Bank in writing at the relevant branch or via Raiffeisen Direkt. The Bank may at its discretion decide to execute the transaction even if the Customer has failed to give prior notice pursuant to the above. If the Customer fails to withdraw on the appointed date the amount in respect of which he/she has given prior notice of withdrawal, the Bank shall debit the Customer's retail bank account with a fee set forth in the List of Terms & Conditions.

#### **1.3.2 Execution of Credit Transfer Orders (Single and Standing), In-Bank Account Transfers and the Crediting of the Account**

The Customer may give single and standing credit transfer orders as well as collective transfer orders and in-Bank account transfer orders to the debit and credit of the retail bank account. Standing credit transfer orders may only be given in respect of retail bank accounts kept in HUF. Any single credit transfer order submitted electronically to the debit of the Customer's retail bank account kept in HUF shall be executed by the Bank as an in-Bank instant credit transfer without limit if the beneficiary account is an account kept by the Bank in HUF, and up to HUF 10,000,000 if it is an account kept by the Bank in the currency of another EEA member state. Any single credit transfer order submitted electronically to the debit of the Customer's retail bank account kept in HUF that does not exceed the amount of HUF 10,000,000 shall be executed by the Bank as an instant credit transfer. The Customer may specify a later date (debit date) on which he/she requests an outbound credit transfer or in-Bank account transfer order to be

executed, except in the case of an in-Bank instant credit transfer or instant credit transfer. The Bank shall execute the Customer's orders taking into account the deadline specified by the Customer, in accordance with the normal execution deadlines specified in Part One, Section V.5.11 "Execution Deadlines" of the General Business Conditions, or those set out in the List of Terms & Conditions from time to time in effect. In the course of order execution, the deadline by which the Bank undertakes the order to be executed may be subject to change on account of value date differences arising from international holidays, as well as due to insufficient balance.

Amounts incoming to the Customer's credit—in HUF as well as in foreign currencies—shall be credited in such retail bank account of the Customer as has been specified by the party originating the payment, or in the case of an instant credit transfer in the retail bank account to which the secondary account identifier specified in the instant credit transfer order is attached. If the currency of the retail bank account specified by the party giving the order differs from the currency of the transferred amount, the Bank shall carry out the necessary conversion, and—simultaneously with crediting—automatically debit conversion charges to the same bank account of the Customer as is credited in the transaction. If the Customer has no right to dispose of the account specified in the credit transfer order, the Bank may reject the incoming transfer order.

### **1.3.3** Orders for the Settlement of the Fees Charged by Utility and Other Service Companies

The Customer may give the Bank orders to settle his/her fee debts billed by the different utility and other Service Companies against the retail HUF bank account, or authorise the Service Companies—via the Bank—to collect their current receivables by way of direct debit against the retail HUF account.

In case a Service Company is authorised for direct debit, the Customer may order the Bank to monitor continuously the payment of the fees charged by the Service Company, and check the amounts against the limits set by the Customer in advance. In the authorisation, the Customer may set a limit above which the Bank shall refuse to pay a fee.

Orders concerning the settlement of the fees charged by Service Companies shall be executed on the basis of the data provided by the Service Company, without the Bank examining—apart from checking against the limits set by the Customer—the appropriateness of such data. The Bank shall not be held liable for executing orders based on data provided by Service Companies in error.

If the Customer gives the authorisation with an erroneous consumer ID, the Bank shall have the right to change the erroneous consumer ID on the basis of prior reconciliation with the Service Company; if the authorisation is given with an erroneous Service Company ID, the Bank shall have the right to change the Service Company ID.

The Customer may stop the payment of the Service Company fees in respect of which he/she has authorised the Bank to perform direct debit orders before due payment date as defined by the Service Company, by the cut-off time and at the terms specified in the List of Terms & Conditions, in writing or via Raiffeisen Direkt. The Customer authorises the Bank to provide those of his/her personal data to the Service Company which are necessary for the execution of the debit, as well as to name the reason for any rejection (e.g. balance insufficiency, limit overstepping, cancellation of order, termination of the bank account). The Customer takes note that if on the debit date specified in the direct debit order the direct debit order cannot be executed due to insufficient balance in the Customer's relevant retail bank account, then on the debit date specified in the direct debit order the Bank shall have the right to reject the direct debit order. No partial performance shall be allowed. The Bank shall inform the credit institution keeping the bank account of the beneficiary on the non-performance and its reasons. For further rules concerning direct debit orders, see Part One, Section V.5.1 of the Bank's General Business Conditions.

### **1.3.4** Collection Orders

The Customer may authorise third parties to present collection orders based on a letter of authorisation against his/her retail bank account. If the Customer issues a promissory note, or signs a bill of exchange as an accepting party, where the note or bill identifies the Bank or the Customer's retail account kept at the Bank as a payment venue, or if the Customer issues a cheque against his/her retail bank account kept at the Bank, then the holder of the promissory note, bill of exchange or cheque shall have the right to submit a bill/note collection or cheque collection order against the Customer's retail bank account, in view for collecting the amount specified in the bill/note or cheque on the due payment date. On the basis of an authorisation given by a third party in favour of the Customer's retail bank account, the Customer may initiate collection based on a letter of authorisation, and the Customer as the

holder of a promissory note, bill of exchange or cheque issued on the Bank may initiate bill/note collection or cheque collection, subject to the laws concerning promissory notes/bills of exchange and cheques.

#### **1.3.5 Official Credit Transfer Orders and Payment Writs**

The Bank shall fulfil official credit transfer orders and payment writs received against the Customer's retail bank account and submitted by an authority or organisation empowered to collect a monetary claim in the scope of judicial enforcement proceedings or public administration or tax enforcement procedure in accordance with the statutory provisions concerning payments from time to time in effect.

#### **1.3.6 Reservation Orders**

The Customer may order the Bank to reserve an amount specified by him/her from the balance of the retail account, up to the current credit balance, for a specific purpose identified by the Customer. During the term of such reservation, the reserved amount shall not be regarded as available coverage to orders, and no orders or debits shall be executed against it. On reserved amounts, the same interest rate shall be paid as on the available balance of the retail bank account.

The reservation shall be released on the date or upon the occurrence of the condition specified by the Customer in the order. The Customer might have to certify for the Bank if necessary the occurrence of the condition to have the reserved amount released. In the course of the execution of prompt collection orders presented against the retail account, reserved amounts shall also be taken into consideration, unless the reserved amount has been withdrawn from the Customer's free disposal, i.e. if the Customer may any time—unilaterally, without the Bank's or a third party's approval—initiate the reservation to be released.

### **1.4 Common Rules Concerning Order Execution**

**1.4.1** The Customer's orders and instructions shall only be executed if there is sufficient balance in the retail bank account. The Bank shall carry out partial performance on the orders only in the cases specified in the relevant laws—under an official credit transfer order or a payment writ—as well as in the case of collections based on letters of authorisation, the collection of promissory notes and bills of exchange, and cheque collection. In case the balance is insufficient or the order is deficient as regards form or substance, or if there is no sufficient balance for a payment order different from those mentioned in the previous sentence, the order shall be cancelled. If the Customer initiates a credit transfer order (not inclusive of in-Bank instant credit transfers and instant credit transfers) against an insufficient balance, the Bank shall proceed in accordance with the provisions of Part One, Section VIII.8.2 of the General Business Conditions, and the order shall only be rejected after three additional unsuccessful attempts at execution.

**1.4.2** If the Customer specifies a value date for the execution of a clean payment or in-house account transfer order, the Bank shall execute the order on such value date without any preliminary reservation, subject to the existence of a sufficient balance in the retail bank account on the date of performance.

**1.4.3** The Bank shall not be held liable for any loss or costs the Customer might sustain or incur due to the sequence of execution of orders received simultaneously.

**1.4.4** The Customer shall keep sufficient funds in the retail bank account so as to provide coverage for his/her orders, as well as for the Bank's related commissions, fees and charges, and should continuously monitor the balance in the retail bank account.

**1.4.5** For detailed rules concerning the submission, acceptance, approval, revocation, fulfilment, rejection, correction and refund of payment orders, see the provisions of Part One of the Bank's General Business Conditions.

## **1.5 Fees, Commissions and Charges**

**1.5.1** For the operations transacted in the retail bank account, the execution of orders and the rendering of other services related to the retail bank account, as well as for the conversions carried out by the Bank, the fees, commissions and charges set forth in the List of Terms & Conditions shall be charged. The amount of due fees, commissions, charges and any default interest shall be automatically debited to the retail bank account pursuant to Section II.3 of the chapter "General Provisions" of these Business Conditions. If the available balance in the bank account to be debited fails to cover the amount of fees, commissions, charges and any default interest that have fallen due, the Bank will record its receivables in a claim registration account connected to the bank account as past due debts owing to the Bank.

**1.5.2** The fees, commissions and charges connected to the keeping of retail bank accounts shall be charged in the currency of the relevant retail bank account. Conversions shall be effected at the rates of exchange quoted by the Bank and disclosed in its branches or at the exchange rate offered by the Bank and accepted by the Customer. Default interests due on debts generating in connection with the retail bank account shall be charged in the currency of the relevant retail bank account.

## **1.6 Notices**

**1.6.1** Of credits and debits in the retail bank account, as well as any past due debts owing to the Bank, and the current balance of the retail bank account, account statements shall be prepared and sent to the Customer according to the Customer's choice once a month, in writing by mail or electronically, via Raiffeisen DirektNet if there is an agreement to this effect, after the monthly closing procedure effected on the 5th day of the month following the relevant month, or the account statement is kept available for the Customer following the monthly closing procedure in view for delivery at the branch, if the Customer has requested account statements to be collected at the branch in-person.

Once a year the Bank prepares a statement of fees and sends it to the Customer in accordance with the Customer's instruction concerning statements of account, not later than 31 January following the relevant calendar year, or keeps it available for the Customer after the completion of the statement of fees, from the 5th calendar day preceding the date of 31 January at the latest, for delivery at the branch, in case the Customer chose the personal takeover of statements of account at the branch.

**1.6.2** Any complaint concerning the balance of the retail bank account or any (unapproved, or approved, but erroneously performed) items in the account statement should be reported to the Bank in writing until such day in the thirteenth month following the performance of the payment transaction as matches the date of debiting of the payment account, in accordance with Part One, Section XVII.17.4 of the General Business Conditions concerning the lodging of complaints. Unless such a complaint is lodged, the account statement as well as the balance disclosed by the Bank shall be regarded as accepted by the Customer. If there is no calendar day matching the date of debiting in the month of expiry, the deadline shall be the last day of the month. The Customer may within the same timeframe also initiate the rectification of other payment transactions (e.g. credits) executed in his/her payment account, where the deadline is to be calculated from the value date of booking of the given payment transaction in the payment account.

**1.6.3** The Bank reserves the right to notify the Customer of any circumstance or expectable change that is going to have a significant impact on any legal relationship between the Customer and the Bank in writing, by mail, even if the Customer has provided in the Framework Agreement that he/she wishes to receive bank account statements electronically, or *via collection in-person at a branch*, and/or that he/she does not consent to being sent marketing and advertisement materials by mail.

If the delivery of a statement of account sent to the Customer by mail, to the mailing address identified by the Customer in the Framework Agreement, remains unsuccessful, the Bank shall have the right to destroy the statement of account after the unsuccessful delivery.

#### **1.6.4 Management of Undeliverable Bank Account Statements and Statements of Fees**

Bank account statements and statements of fees that are *undeliverable by mail or electronically* shall be retained at the branch, and shall be made available to the Customer or his/her certified heir(s) for collection in-person at the branch, in the following cases.

- If a bank account statement or statement of fees sent by the Bank to the Customer by mail, to the mailing address provided by the Customer, is returned to the Bank with the note "wrong address" or "address unidentifiable" or with any other note of similar content, and the reason for the returning is that the Customer has provided an erroneous or incomplete address to the Bank as his/her mailing address, the document shall be retained until the address is corrected or completed. With a view to this, the Bank shall contact the Customer in other accessible channels (e.g. on the phone, by e-mail. etc.).
- If a bank account statement or statement of fees sent by the Bank to the Customer by mail, to the mailing address provided by the Customer, is returned to the Bank with the note "moved out" or "addressee unknown", or with any other note of similar content, the document shall be retained until the Customer notifies the Bank of his/her new mailing address.
- If a bank account statement or statement of fees sent by the Bank to the Customer by mail, to the mailing address provided by the Customer, is returned to the Bank with the note "delivery obstructed", or with any other note of similar content, the document shall be retained until the Customer notifies the Bank that the obstacle causing the failure of the delivery (e.g. absence of mailbox) has been eliminated.
- If the Bank becomes aware of an account-holding Customer's death (including any event where a bank account statement or statement of fees sent by mail is returned to the Bank with the note "deceased"), the document shall be retained until the heir(s) of the Customer provide credible proof of their status as legitimate heirs, and give notice to the Bank of a new mailing address.
- If the Raiffeisen DirektNet service provided to a Customer receiving electronic bank account statements is terminated for any reason and the Customer does not request—in the standard form provided by the Bank for this purpose—bank account statements hence any statement of fees to be sent by mail.

**1.6.5** In case the Customer chooses bank account statements to be collected in-person at a branch, or if bank account statements—hence statements of fees—are retained at the branch for any of the reasons mentioned in Section 1.6.4, bank account statements shall be regarded as delivered to the Customer on the 10th (tenth) day of the month following the relevant month, and the statement of fees on the 10th (tenth) day following 31 January, regardless of whether the Customer has actually collected the account statement or statement of fees at the branch or not.

**1.6.6** Upon the failure of the delivery of a bank account statement or statement of fees, or the Customer's failure to collect the bank account statement or statement of fees at the branch, the Customer shall not initiate any complaint or enforce any claim against the Bank on the ground that he/she was not informed in the case of a bank account statement of the operations carried out in his/her bank account—including bankcard transactions and transactions initiated via telebanking or electronic channels—and in the case of a statement of fees of all fees incurred in connection with the use of the services connected to the payment account and the relevant interest rate, and shall bear all-inclusive liability for any loss that he/she might sustain as a result of this.

#### **1.7 Management of Customer Debts**

**1.7.1** The Bank shall have the right to debit the Customer's retail bank account with all its costs incurred in connection with the collection of all its receivables arising from financial services provided under the Framework Agreement upon the occurrence of such costs.

**1.7.2** In case the Bank registers a past due debt owing to the Bank in excess of HUF 2,000 in connection with the Customer's retail bank account for at least 6 months, the Bank shall have the right to ban the use of the bankcard or credit card attached to the bank account until the debt registered in the claim registration account is paid.

## **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 (Framework Agreement) at a 2 months' written notice sent to the Customer, without giving any reasons. The Bank shall have the right to terminate the retail bank account (Framework Agreement) 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, or using the form directed at the initiation of account switching and filed in the scope of the bank account switching process regulated in Section 1.10—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 6 months, then after the lapse of the first 6 months the Customer shall have the right to terminate the bank account (Framework Agreement) free of charge or without incurring any other payment obligations.

**1.8.4** In the event of the termination of the retail bank account, after the lapse of the period of notice the balance available in the retail bank account shall be transferred to another retail bank account of the Customer kept in the same currency, if the Customer has such an account, unless the Customer has given specific instructions concerning the account balance, having regard to the termination of the bank account.

Apart from the case described above, in the event of the termination of the retail bank account, after the lapse of the period of notice the Bank shall retain the balance available in the retail bank account and release it to the authorised recipient in accordance with the rules of quasi contract, 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 has ended in any other way.

## 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.

### **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 single 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 Government Decree 262/2016 (VIII.31.), 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 Government Decree 262/2016 (VIII.31.), 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.

## **II. Time Deposits**

### **1. General Provisions**

**1.1** Time deposit orders shall be accepted in the currencies specified in the List of Terms & Conditions up to the balance (including overdraft facilities) available in the Customer's retail HUF bank account or retail foreign currency bank account, as follows.

**1.2** The Customer may give a Deposit Order to the Bank, under which Deposit Order the Bank shall transfer the Deposit from the Customer's retail bank account kept at the Bank and identified in the Deposit Order into a specified Deposit Account, and on the amount of the Deposit pay the interest rate specified in the List of Terms & Conditions from time to time in effect for the Deposit Period. The Customer shall identify the type of the deposit as well in the Time Deposit Order. The Bank covenants to repay the Deposit to the Customer upon the maturity of the Term, and to pay time-proportionate interest pursuant to the provisions of these Business Conditions or of the individual time deposit order concerning the payment of deposit interest.

**1.3** Time Deposit Orders shall be accepted and executed for the Terms specified in the List of Terms & Conditions from time to time in effect. The amount should reach or exceed the lowest limit established for time deposits.

**1.4** The Deposits placed under these Business Conditions are insured by the National Deposit Insurance Fund in accordance with the provisions of the Act on Credit Institutions and Financial Enterprises.

## **2. Deposit Interest Rates**

**2.1** The rate of the interest payable by the Bank is specified in the List of Terms & Conditions from time to time in effect. The Bank shall have the right to unilaterally modify deposit interest rates, depending on changes in refinancing conditions, central bank rates, the consumer price index and other money market conditions. Changes in interest rates shall be disclosed in the List of Terms & Conditions. Despite its right to unilaterally modify interest rates, the Bank shall not have the right to modify the interest rate of the Deposit during the given Term, unless the interest rate has been determined on the basis of some reference rate, in which case the interest rate shall be subject to change during the term of the deposit depending on changes in the relevant reference rate. Interest shall be calculated by the formula published in the Bank's General Business Conditions.

**2.2** The interest due on the amount of the Deposit for the Term and payable to the Customer shall be calculated by the interest rate set out in the List of Terms & Conditions valid on the date of the Time Deposit Order. Fees, taxes or charges shall only be deducted from the amount of the interest due to the Customer in the cases specified in the relevant laws.

## **3. Dates**

**3.1.** The date of deposition of the Deposit shall be the day when the Bank executes the Customer's Time Deposit Order. The first day for which interest is paid shall be the date of deposition, and the last day shall be the day before maturity.

**3.2** The time by which a Time Deposit Order has to be given to be executed on the day of receipt is disclosed in the List of Terms & Conditions from time to time in effect. Time Deposit Orders received later than such cut-off time shall be executed on the next banking day. If the available balance in the retail bank account is insufficient to cover the Time Deposit Order at the time of execution, the Time Deposit Order shall be cancelled.

## **4. Interest Payment**

**4.1** Unless agreed otherwise, interest shall be paid in arrears, upon the maturity of the Term, by the Bank crediting the amount of the interest on the value date of maturity to the Customer's retail bank account or Time Deposit Account, depending on the Customer's instructions given in the Time Deposit Order.

**4.2** If the Customer withdraws the Deposit prior to the maturity of the Term (early redemption), the Bank shall proceed in accordance with Part One, Section II.2.5 of the Bank's General Business Conditions. The Bank shall have the right to bind the early redemption of the Deposit to prior notice. In the case of early redemption, the Bank shall have the right to debit the bank account of the Customer with the amount of the early redemption fee specified in the List of Terms & Conditions from time to time in effect. The Customer takes note that the Bank shall not effect partial payment from the amount of the Deposit, unless the List of Consumer Banking Terms & Conditions provides otherwise.

**4.3** Upon the maturity of the Term, the Bank shall, depending on the Customer's instructions given in the Time Deposit Order,

(a) credit the amount of the Deposit, along with interests, to the Customer's retail bank account, or



- (b) automatically create another time deposit from the amount of the Deposit, along with interests, in the Time Deposit Account, for an identical Term, or
- (c) automatically create another time deposit from the amount of the Deposit in the Time Deposit Account, for an identical Term, and credit the interest amount to the Customer's retail bank account.

The Bank shall repeat the Rollover Deposit upon the maturity of the individual Deposit Periods until the date designated by the Customer in the Deposit Order, or in the absence of such designation until the Customer gives contrary instructions to the Bank. In the case of a Rollover Deposit, the start date of the renewed Deposit shall be the same calendar day in the given month as the day on which the Deposit Order was executed, or if there is no calendar day in the given month corresponding to the day on which the Deposit Order was executed, the start date shall be the last day of the month. In the case of a Rollover Deposit, on the date of maturity of each Term (i.e. on availability dates) the Customer's funds shall not qualify as a time deposit from the point of view of the statutory provisions concerning enforcement and payments. On the availability dates of a Rollover Deposit, the Customer may modify (increase or decrease) the amount of the Deposit.

**4.4** In the case of non-rollover Deposits, if the maturity of the Term falls on a holiday, the Deposit shall expire on the next subsequent banking day. In the case of Rollover Deposits, if the availability date of the Deposit falls on a holiday, interest shall be settled and credited to the Customer's account on the next subsequent banking day; the value date of interest crediting, however, shall be the availability date of the Deposit. In such case the Customer may first give orders for the withdrawal of the Deposit or the modification of its amount on the next subsequent banking day following availability date. If the Time Deposit Order is fulfilled on the last banking day of the relevant month, maturity date (availability date) shall be the last day of the relevant Term.

**4.5** If during the life of a Rollover Deposit deposit rates are modified, after the lapse of the Term during which the interest rate modification takes place payable interest shall be calculated on the Deposit for any subsequent Term at the modified interest rate.

## **5. Automatic Termination of the Deposit upon the Termination of the Retail Bank Account**

**5.1** Should the Customer's HUF and/or foreign currency retail bank account kept at the Bank terminate for any reason, any Deposit transferred from the given retail bank account shall also terminate automatically. In such case the Bank shall retransfer the amount of the Customer's Deposits—prior to the maturity of the respective Terms thereof—to the retail bank account on the banking day preceding the date of termination of the retail bank account, along with an interest calculated on the amount of the Deposit up to such date at a rate disclosed in the List of Terms & Conditions from time to time in effect, subject to the provisions of these Business Conditions concerning early redemption.

## III. Overdraft Facility

**The provisions of these Business Conditions concerning Overdraft Facility shall be governing for agreements concluded on the date of 14 January 2015 at the latest. Starting from the date of 15 January 2015, the provisions concerning Overdraft Facility are included in a special agreement between the Bank and the Customer.**

### **1. Introduction**

**1.1** The Customer may apply for an Overdraft Facility to be attached to his/her retail HUF bank account opened at the Bank by filling, signing and submitting to the Bank the form entitled "overdraft facility application form and contract". On the basis of the data provided by the Customer, the Bank shall carry out the credit examination of the Customer according to a set of criteria developed by the Bank. The Bank is entitled to request the Customer to produce supporting documents to verify the data provided in the application form. If on the basis of the credit examination the Bank approves providing the overdraft facility, and the terms of such approval depart from the terms

and conditions set out in the overdraft facility agreement, the Bank shall communicate the amount and other terms and conditions of the approved Overdraft Facility to the Customer in writing, in the form of a contractual offer.

The Bank has the right to inform the Customer verbally (on the phone) if the approval is given at the terms and conditions set out in the agreement (and in the application form that constitutes a part thereof).

The offer accepted by the Customer, the overdraft facility application form and contract, and the provisions of these Business Conditions concerning overdraft facilities shall together constitute the overdraft facility agreement.

Within the timeframe specified in the offer, the Customer may cancel the overdraft facility agreement. In such case the Bank shall terminate the Overdraft Facility opened in respect of the retail HUF bank account free of charge.

**1.2** If on the basis of the credit examination the Bank decides not to provide an overdraft facility to the Customer, a written notice shall be sent to the Customer to this effect. The Bank shall not specify the reasons for the decision made on the basis of the credit examination, and the Customer may not protest the viewpoints of the credit examination or the Bank's decision.

**1.3** The overdraft facility shall be drawn as follows: in the event the balance in the Customer's retail HUF bank account fails to cover a payment order given against the bank account, the Bank shall provide an overdraft loan for the fulfilment of such order against the Overdraft Facility, up to the available portion thereof at maximum. The Customer shall repay any loan taken from the Overdraft Facility as well as the interests from time to time charged on these.

## **2. Credit Charges**

**2.1** On the amount of any loan taken from the Overdraft Facility, a variable transaction interest rate set forth in the List of Terms & Conditions from time to time in effect shall be charged. Payable interest shall be calculated on a daily basis, using the formula published in the Bank's General Business Conditions. For any modification of the terms & conditions of the overdraft facility, the provisions of Part One, Chapter XIX of the Bank's General Business Conditions shall be governing as applicable.

**2.2** On the amount of the Overdraft Facility, an annual handling fee shall be charged, the measure of which is to be disclosed in the List of Terms & Conditions from time to time in effect. Simultaneously with the entry in force of the overdraft facility agreement, and yearly, on each anniversary of such date, the Bank shall automatically debit the Customer's retail bank account with the amount of the annual handling fee.

**2.3** If the application is approved at terms that depart from the terms and conditions set out in the overdraft facility agreement, the amount of the transaction interest and handling fee shall be determined on the basis of the current terms set out in the List of Terms & Conditions in effect upon the entry in force of the overdraft facility agreement. Accordingly, transaction interest rate and handling fee may change as compared with the terms in effect at the time of submission of the application.

## **3. Repayment of Overdraft Loans**

**3.1** Any amount credited to the retail HUF bank account—in so far as such amounts exceed the sum of the payment orders to be executed on the given day—shall without any special instruction from the Customer reduce the amount of the loan drawn from the Overdraft Facility, thus subsequently interest shall only be charged on any outstanding loan amount actually drawn from the Overdraft Facility. If the overdraft facility agreement ceases as a result of termination by either party, then any outstanding overdraft loan taken from the Overdraft Facility until the date of termination and its charges shall become due and payable in lump sum.

**3.2** Interest shall be paid by the Customer monthly in arrears—on the last day of the given month—or upon the termination of the Overdraft Facility by the Bank automatically debiting the retail HUF bank account with the relevant amount without any special instruction from the Customer.

**3.3** The Customer shall make sure that the available balance in the retail HUF bank account is sufficient to cover his/her payment obligations stemming from the overdraft facility. The Customer authorises the Bank to debit the retail HUF bank account with the amount of its outstanding claims from time to time arising from providing the overdraft facility without prior notice to the Customer. When a due date falls on a banking holiday, the payment of interest and the repayment of the loan drawn from the Overdraft Facility shall be due on the first banking day that follows such date.

**3.4** During the life of the overdraft facility agreement, the Customer shall make sure each month that—in excess of the Customer's other outstanding financial obligations owed to the Bank which from time to time become due—the amount specified in the offer mentioned in Section III/1.1 herein is available in the retail HUF bank account (monthly obligation of crediting). If the Customer fails to fulfil this obligation, the Bank shall become entitled—after prior written notice to the Customer—to block the Overdraft Facility with immediate effect, so that during the period of the blockage the Customer may not dispose of the amount of the Overdraft Facility. If the Customer still fails to fulfil his/her monthly obligation of crediting, the Bank shall become entitled to terminate the overdraft facility agreement with immediate effect.

**3.5** If upon the maturity of the Customer's payment obligations connected to the overdraft facility the available balance in the retail HUF bank account is insufficient, the Bank shall be authorised to debit without prior notice to the Customer any other retail bank account, securities account or client account kept by the Bank on behalf of the Customer with the amount of the debt on the title of set off. The Bank shall have the right to exercise its right of set-off in respect of the Customer's time deposits and other committed funds as well—i.e. with an early redemption of time deposits—irrespective of the maturity thereof. The Customer may not claim refund from the Bank for any interest loss which might arise from this.

**3.6** If the Customer fails to meet his/her payment obligations arising from the overdraft facility agreement as they become due, and the enforcement of the Bank's set-off right fails to bring any result either, the Bank will record its receivables in the claim registration account connected to the bank account as past due debts owing to the Bank. On any registered debt, the Customer shall pay the Bank the default interest rate disclosed in the List of Terms and Conditions from time to time in effect. Besides, the Customer shall also be liable to refund the Bank for any and all costs and expenses incurred by the Bank in connection with the collection of the claim, as well as to pay the Bank a one-off special procedure fee specified in the List of Terms & Conditions. The Bank shall have the right to automatically debit the Customer's retail HUF bank account with the amount of the costs incurred in connection with the collection and with the one-off special procedure fee.

#### **4. Renewal and Modification of the Overdraft Facility**

**4.1** The Bank shall have the right to review the amount of the Overdraft Facility after opening the same. As a result of such review, the Bank shall have the right to initiate modifying (increasing or decreasing) the amount of the Overdraft Facility, and at the same time that of the Customer's monthly deposit obligation, of which a written notice shall be sent to the Customer. If no comment is received from the Customer on the notice within 15 days of the mailing thereof in writing or via Raiffeisen Direkt (following identification through the Direkt PIN Code or 3 personal data), the modified Overdraft Facility shall be regarded as accepted by the Customer, and the agreement between the Parties shall remain in effect with the modified Overdraft Facility as of the date specified in the modification notice. If in the case of the decrease of the Overdraft Facility the Customer does not want to use the decreased Overdraft Facility any longer, he/she shall have the right to terminate the overdraft facility agreement. If the Customer does not accept the Overdraft Facility decreased by the Bank, the Bank shall also become entitled to terminate the overdraft facility agreement with immediate effect.

If in the scope of such annual review the Bank does not modify the amount of the Overdraft Facility, no special notice shall be sent to the Customer of this fact. Apart from reviews, the Bank may any time make an offer to the Customer

to increase the Overdraft Facility. For the communication, acceptance and entry in force of such offers, the provisions set out in this section shall be governing.

**4.2** Upon the review of the Overdraft Facility, the Bank shall also have the right to decide not to provide the Overdraft Facility to the Customer any longer. If the Bank decides to terminate the overdraft facility agreement, it shall inform the Customer of this in writing.

**4.3** During the life of the overdraft facility agreement, the Customer may any time initiate—in writing or through Raiffeisen Direkt, after identification by his/her Direkt PIN Code—the modification of the amount of the Overdraft Facility within the limits specified in the List of Terms & Conditions from time to time in effect. On the basis of the Customer's application, the Bank shall do a credit evaluation, and decide whether to approve or reject the application. On the result of the credit evaluation and—in case the modification of the Overdraft Facility is approved—the date of effect of the modification, a written notice shall be sent to the Customer. The modified Overdraft Facility will be set simultaneously with the written notice. In case an application for the modification of the Overdraft Facility is approved, an agreement modification fee specified in the List of Terms & Conditions shall be charged to the Customer. The Bank shall have the right to automatically debit the amount of the agreement modification fee to the Customer's retail HUF bank account.

**4.4** The Customer shall have the right any time to initiate—in writing or through Raiffeisen Direkt, after identification by means of his/her Direkt PIN Code—the termination of the overdraft facility agreement. Simultaneously with initiating the termination of the overdraft facility agreement, the Customer shall repay any amount drawn from the Overdraft Facility to the Bank, along with the relating interests. Of the termination of the Overdraft Facility, the Bank shall send a written notice specifying the date of termination to the Customer. If the termination of the Overdraft Facility has been initiated via Raiffeisen Direkt, the termination shall become effective in regard of the termination of the Overdraft Facility on the date included in the Bank's notice if no written comment is received from the Customer by such date.

## **5. Immediate Termination of the Overdraft Facility**

**5.1** The Bank shall have the right to immediately terminate the Overdraft Facility if

- the Customer commits a serious breach of contract;
- the Customer is in default regarding the fulfilment of any payment obligation arising from an agreement, and fails to remedy such default even upon the Bank's request;
- a material adverse change occurs in the circumstances of the Customer, including in particular his/her financial situation, and the Customer fails to provide adequate collateral despite the Bank's notice;
- the Customer has deceived the Bank, which has had an effect on the conclusion of the agreement or its content;
- the Customer obstructs an investigation concerning his/her solvency, and fails to remedy such event of default even upon the Bank's notice;
- the Customer is in a material breach regarding any of his/her agreements with the Bank or with any current member of the Raiffeisen Group, considering that this shall qualify as an event of default in respect of the overdraft facility agreement as well;
- the Customer's HUF bank account kept at the Bank is terminated for any reason;
- in the cases expressly defined in the overdraft facility agreement as reasons for immediate termination;
- in the cases defined in the General Business Conditions or in the Consumer Banking Business Conditions.

The Bank shall have the right to terminate the overdraft facility agreement without requesting the Customer to provide adequate collateral if the Customer is obviously unable to provide adequate collateral.

**5.2** The Bank shall send written notice to the Customer of the immediate termination of the Overdraft Facility. As a consequence of the immediate withdrawal/termination of the Overdraft Facility by the Bank, the Customer's payment obligations connected to the repayment of the overdraft loan shall become due and payable in lump sum on the fifth day after the mailing of the termination notice. The effect of the termination notice shall not be affected by any statement the Bank might have sent to the Customer to show the Customer's arrears.

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