

## **GENERAL TERMS AND CONDITIONS FOR THE PROVIDING OF PAYMENT SERVICES AND RAIFFEISEN ONLINE TO LEGAL ENTITIES**

### **I. GENERAL**

1. The Purpose of these General Terms and Conditions is to inform the legal entities (Client) about the opening and administration of payment accounts as well as payment services provided by Raiffeisenbank (Bulgaria) EAD (Bank).
2. These General Terms and Conditions do not replace the commitments made between the Client and the Bank in the Agreement – Request for Opening and Administration of a Bank Account and Providing of Banking Services, which are an integral part of these General Terms and Conditions.
3. Upon opening the payment account the Client shall receive these present General Terms and Conditions, Agreement - Application for Opening and Administration of a Bank Account and Providing of Banking Services to Legal Entities (including specimen), General Terms and Conditions for the Bank's Business Operations and General Terms of Use of ELBA International (for clients using the electronic banking service ELBA International
4. The procedure and manner for opening, administration and closing of accounts of budget enterprises, including the restrictions and conditions applicable to their bank accounts, shall be set in accordance with the guidelines of the Minister of Finance and the Governor of BNB.
5. The bank accounts of the client are guaranteed with the participation of the Bank in the Bulgarian Deposit insurance Fund up to amount and conditions according to Law on Bank Deposit Guarantee under XIII in the current document.

### **II. PAYMENT SERVICES**

6. The payment services provided by the Bank to the Client with regard to the execution of payment operations shall be as follows:
  - 6.1. deposit of cash to the payment account as well as all related operations for payment account administration;
  - 6.2. withdrawal of cash available from the payment account as well as all related operations for payment account administration;
  - 6.3. execution of payment operations, including transfer of funds from and to the payment account of the Client, including:
    - 6.3.1. execution of direct debit payment orders, including one-off direct debits;
    - 6.3.2. execution of credit transfer payment orders, including periodic transfer orders;
  - 6.4. execution of payment operations where the funds make part of a loan granted to the Client, namely:
    - 6.4.1. execution of direct debit payment orders, including one-off direct debits;
    - 6.4.2. execution of credit transfer payment orders, including periodic transfer orders;
  - 6.5. payment operations where the Client's consent to have the payment operation executed was granted through a telecommunication, digital or information device and the payment was made to the provider of the telecommunication or information system or network acting only as an intermediary between the Client and the Bank.

### **III. PAYMENT ACCOUNT OPENING**

7. Upon payment account opening the Client shall provide the Bank with the following documents and information:
  - 7.1. unified identification code or BULSTAT registration certificate;
  - 7.2. excerpt of the Articles of Incorporation of the entity opening the account where the authorities for disposition of its property shall be set out;
  - 7.3. current registration certificate of the entity opening the account certifying the individuals managing and representing the account holder and their personal data as per identity card;
  - 7.4. power-of-attorney, if any, whereby the person/s managing and representing the account holder authorize another person/s to dispose of the funds available in the account on behalf of the account holder; the signature of the authorizing party shall be put in the presence of a person duly authorized by the provider of payment services or shall be certified by a notary;
  - 7.5. personal data as per identity card and specimen of signatures of persons authorized to dispose of the funds in the account; the signatures of these persons shall be put in the presence of a duly authorized officer of the payment service provider or shall be certified by a notary.
8. Changes to documents pursuant to Art. 7.1, Art 7.2, Art. 7.3, Art. 7.4, and Art. 7.5 shall be valid with respect to the Bank only as of the time the Bank was notified in writing about them by an authorized person.
9. The documents pursuant to Art. 7.2, and 7.3 as well as documents for any changes thereto shall not be provided by the clients entered in the Trade Register with the Registry Agency.
10. The Bank may request any other documents for the opening and administration of the payment account and shall notify the party opening the account in advance.

11. To each account opened the Bank shall assign a unique identifier (IBAN) which the Client shall specify on each payment order.

#### **IV. CONSENT FOR EXECUTION AND CANCELLATION OF PAYMENT OPERATION**

12. The Client shall agree with the execution of Payment Operation (PO) by signing the standard payment order filed on paper or electronically.

13. The order or agreement of the Client in his role as payer for the execution of Payment Operation may be withdrawn by the Client at any time but no later than the time the PO has become irrevocable. Irrevocable shall be deemed any PO following the receipt of the payment order by the Bank.

13.1. Where the PO is made on the initiative of, or through the payee, the payer shall not be entitled to cancel the payment order following its submission or after having granted his consent for the execution of PO in favour of the payee.

14. Where the Client submitting the payment order wishes this payment order to be executed on a certain date or on the date following the expiry of a certain deadline, the Client may cancel the payment order within the end of the business day prior to the set date for payment at the latest.

15. In case of direct debit the Client, in its role as payer, may cancel the payment order within the end of the business day prior to the set date for debiting of his account.

16. Following the expiry of terms as set out in foregoing Art.13, Art.14 and Art.15 but no later than the crediting of the payee's account; the payment order may be cancelled only with the agreement of both the Client and the Bank, and in cases under Art. 15 the agreement of the payee of funds shall be required too.

17. The Bank may charge payment order cancellation fee in accordance with the Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders.

18. The payment order must be cancelled in writing.

19. The Bank may reject the execution of payment order only in cases where:

19.1. the payment order does not contain all the specific conditions as set out in the Agreement - Application for Opening and Administration of a Bank Account and Providing of Banking Services, these present Terms and Conditions, as well as the Terms and Conditions for the Business Operations of the Bank, or the execution of payment order would violate any prescription of the Bulgarian legislation, court decision or decision of a public authority.

19.2. The Bank shall notify the Client in writing about the reasons for rejection of the execution of a transfer unless there is a ban for providing of any such information pursuant to another regulatory piece of legislation.

#### **V. EXECUTION OF PAYMENT OPERATIONS**

20. The time of receipt of the payment order is the time when the Bank receives the payment order submitted directly by the Client or indirectly by or through the payee in accordance with the terms and conditions agreed between the parties for the receipt of payment orders as per Art. 12.

21. Where the time of receipt is not a business day for the payer's Bank, the payment order shall be deemed received on the next business day.

22. Payment orders shall be accepted for execution in accordance with the deadlines as set out in the Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders.

23. Where the Client wishes to have the payment order executed on a certain date or on the day following the expiry of a certain term, the time of receipt of the payment order shall be deemed the set date and where it is not a business day for the Bank – the following business day.

24. In case the funds available in the Client's payment account are insufficient for execution of payment operation, the Bank shall deny execution of the payment operation. The Bank shall promptly notify the Client about the failed execution of the PO.

25. The Bank shall process payment orders in foreign currency based on correctly submitted by the Client SWIFT code (BIC) or another identifier of the receiving Bank and IBAN /unique identifier of the payee. Where the filled payment order is in BGN, the Client shall specify the IBAN of the payee required for execution. When the payment orders are in favour of beneficiaries from countries within the European Economic Area (EEA), the Client does not have to indicate SWIFT (BIC) of beneficiary Bank.

26. The failure to provide the data pursuant to Art. 25 or any incomplete or inaccurate data may result in delayed processing of the transfer. 27. The Bank shall not be liable for the execution of orders with wrong banking details provided by the ordering party.

27.1. The Bank may deny execution of the payment order if filled in illegibly.

27.2 When clarifying the origin of the money in regard to a single operation, taking into consideration the requirements from the Law on Measures against money Laundering, the BANK can require and collect any information from the client. In addition to that, the Bank could also require from the client to fill in a declaration under art.66, par. 2 from the Law on Measures against money Laundering. When filling in the declaration under article 66 from the Law on Measures against money Laundering, the following requirements are met:

27.2.1 For legal entities – its name, UIC/BULSTAT, or if the company is registered in another country – the name, the registration number or other identification number issued by the Registry Agency of the corresponding country.

27.2.2. For contracts (including donation contracts), invoices or other documents it is necessary to specify their type, number (if applicable), date of conclusion or date of signing as well as information about the individuals whom the contract is concluded with or who signed or issued the documents.

27.3. The bank reserves the right to request additional documents, including on paper in the original, in connection with a specific payment of a client, in connection with the execution of legal requirements under applicable legal rules of the national and European Legislation. If the client fails to comply with the commitment under the preceding sentence, the bank may refuse or delay the execution of the payment transaction. In such cases, the Bank shall not be deemed for damages of any nature suffered by a denied and/or delayed payment transaction.

27.3.1. A statement made by the client in connection with and/or on the occasion of the commitment referred to in item 27.3., through the e-mail address for correspondence provided to the Bank, shall be considered as a valid binding written statement, signed with a handwritten signature within the meaning of Electronic document and Electronic Trust Services Act and Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic Identification and trust services for electronic transactions in the internal market and Repealing Directive 1999/93/EC (OJ L 257/73 of 28 August 2014).

28. The CLIENT confirms that he is informed about the obligation of the BANK in compliance with Regulation № 260/2012 of the European Parliament and the Council whereby the Bank shall ensure the use of XML format for payment orders in EUR bundled for the purpose of delivery, in case the beneficiary's payment service provider is located in a country within the European Economic Area or in a country obliged to use this format, as explicitly provided in the respective agreement.

29. In fulfilment of the obligation hereinabove, the BANK shall be entitled with effect as of 31.10.2016, not to execute the bundled payment orders as per Art. 28 ordered electronically, in case such payment orders are not delivered by the CLIENT in XML format.

30. The CLIENT shall be obliged to use XML format for the payment orders defined in item 28.

The CLIENT explicitly agrees with the provisions of the obligation set in the item 29 and releases the BANK from any responsibility in case a bundled payment not ordered by the Client in XML format is not executed by the BANK.

31. Where the payment order was executed in accordance with the IBAN or unique identifier as specified therein, the payment order shall be deemed correctly executed in regard to the payee.

32. The Bank shall not be liable for any default of or incorrect execution of the payment operation (PO) if the payee's unique identifier as specified by the Client is incorrect.

## **VI. TERMS FOR EXECUTION OF PAYMENT SERVICES**

33. Upon execution of payment operations in BGN, EUR, in case of one-off exchange of BGN to EUR within the territory of the Republic of Bulgaria as well as in case of cross border payment operations in EUR and in currencies of member states of the EEA, the payer's Bank shall credit the payment account of the payee's Bank with the amount of the payment operation by the end of the following business day at the latest, following the day of receipt of the payment order. In case of execution of payment operations submitted on paper, the term for execution is two business days as of the date of receipt of the payment order.

34. Where the payment operations are in currency other than the one specified in Art. 33 above and are within the EEA, the maximum term of execution shall be four business days.

35. Where the accounts of the payer and the payee are with the Bank, the value date of crediting of the payee's payment account shall be on the same business day.

36. The terms for execution of PO other than the ones specified in Art.33 and Art. 34 above shall be set in accordance with the Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders. Where the payment operations in Bulgarian Levs are being executed through RINGS, the payer's Bank shall ensure the crediting of payment account of the payee's Bank on the same business day on which the payment order was received.

37. The value date of crediting of the payee's payment account shall not be later than the business day on which the account of the payee's Bank was credited with the amount of the payment operation.

The debit date of the payer's account shall not be earlier than the time when the payment account was debited with the amount of the PO.

The payee's Bank shall make sure that the amount of the payment operation is available to the payee right after the amount was credited to the payee's Bank account.

38. In case of cash deposit at the payment account the Bank shall make the amount available and promptly set the credit date following the receipt of funds.

## VII. FEES, COMMISSIONS, INTEREST RATES AND EXCHANGE RATES

39. With regard the providing of payment services the Bank shall collect fees and commissions in accordance with the Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders and set interest rates in accordance with the Interest Rates Bulletin for Legal entities and Sole traders of the Bank and exchange rates as announced in the banking halls and on the web site of the Bank - [www.rbb.bg](http://www.rbb.bg)

40. Changes to the exchange rates shall apply immediately and without prior notice.

40.1. In case the changes in the Interest Rates Bulletin for Legal entities and Sole traders are in Clients favour, they shall apply immediately and without prior notice.

41. The Client shall be deemed notified about the changes pursuant to the foregoing Art. 40 upon their announcement at the banking halls and their publication on the web site of "Raiffeisenbank (Bulgaria) EAD" – [www.rbb.bg](http://www.rbb.bg)

42. The changes in the Tariff of Fees and Commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders and in the Interest rates Bulletin shall be made and enter into force with regard to the Client in accordance with the provisions of Art. 40.1. and Art.144.

43. When the payment operations are effected in currencies of a member state and where the payer's Bank and the payee's Bank are located on the territory of EEA, the payee shall pay the fees due to the payee's Bank whereas the payer shall pay the fees due to the payer's Bank – clause for Shared Details of charges (SHA).

44. When the payment operations are effected in currency different from the currencies of member states and where the payer's Bank and the payee's Bank are located on the territory of EEA, the payee shall pay the fees due to the payee's Bank whereas the payer shall pay the fees due to the payer's Bank – clause for Shared Details of charges (SHA).

45. In case that the payee's Bank is outside the EEA, the Client may order transfers with clause of charges fully covered by the payer (OUR), fully covered by the payee (BEN) or shared (SHA).

46. In cases where upon execution of the payment order the Bank, on the Client's order, shall exchange the currency of the payment order, the Bank shall make the exchange in accordance with the respective exchange rate of the Bank on the effective date of the payment operation. The Bank shall publish its exchange rates on the web site and make them available to clients at its banking halls.

## VIII. RAIFFEISEN ONLINE

47. The present General conditions stipulate the relations between Raiffeisenbank (Bulgaria) EAD, hereafter referred to as the BANK, and the CLIENT – a legal entity, account holder with access to Raiffeisen ONLINE, and the ONLINE-user - a private individual, authorized to receive information – Passive online banking and/or to receive information, sign and send active transactions on behalf of the CLIENT – Active online banking.

48. The service offered by the BANK through an electronic channel for access and, which is subject of the present General conditions is: the product "Internet Banking" (through website or native application for mobile devices), hereinafter referred to as Raiffeisen ONLINE.

49. Raiffeisen ONLINE offers the following options:

- Receiving information about the current balance of the account(s).
- Receiving information about the transactions and statements for the account(s).
- Information about exchange rates, mutual funds, deposits and loans.
- Ordering of payments in BGN and foreign currency, application for issuance of a bank guarantee
- Card management rights and etc.

50. Electronic access channel "Raiffeisen ONLINE" – banking using the website service offers the following options:

50.1. For users with Passive and Active online banking access:

- Receiving information about the current balance of the account(s).
- Receiving information about the transactions and statements for the account(s).
- Information about the balance and the transactions with bank cards.
- Information about deposits.
- Information about loans.
- Information about exchange rates.
- Information about mutual funds

• Filling and reviewing of application forms for products and services:

- Cash withdrawal request form

- Turning off paper statements

- Subscribe to a Package program / only for legal entities in micro segment with yearly turnover up to BGN 2 mio..

- Application for issuance or change of a bank guarantee

- Application for issuance or change of a letter of credit

- Request for disbursement of a credit

- Request for repayment of a credit
- Card management rights, including the following requests: Request for change of operational limit (daily/weekly/monthly) separately for each issued card, for cash withdrawal on ATM/POS, payment of goods and services, quasi cash, internet transactions; Request for activation of service for receiving of a text message (SMS) with a code for confirmation of each payment in websites for each Cardholder, as well as possibility for input of mobile phone number (Secure Payments 3-D Secure); Request for activation/deactivation of the service for receiving of a SMS/E-mail notification for each made transaction authorized in online mode; Request for card blocking; Request for reissuing of card with PIN/PIN with possibility for selection of branch for receiving
  - Rights for creation and management of trusted beneficiaries lists – In this list can be added counterparties accounts to which is paid regularly. When creating the list the addition of each account is confirmed with a security code. When initiating payments to trusted accounts the Bank does not require confirmation of each transaction with a separate code.

- Changing the username and the password for access to the system.
- Making inquiries about the time during, as to which respective online user has used the system.
- Mailbox.
- Quick links to each of the features.
- Customizing the CLIENT's profile.

#### 50.2. Additional options for users with Active online banking access:

- Orders for intra-bank transfers and transfers between banks, as well as Orders for direct debit in local currency.
- Orders for transfers in foreign currency.
- Orders for packet payments (only for legal entities).
- Filling electronic forms and sending additional documents required for the respective type of transfers.
- Exchanging currency between accounts of the CLIENT in the BANK.
- Generating of automatic payment order for electronic invoices (available for customers using e-invoice, provided by Bankservice JSC).
- Signing and sending payment orders in case of an Active online banking access.
- Signing and sending application forms for bank products and services:
  - Cash withdrawal request form
  - - Turning off paper statements
  - Subscribe to a Package program / only for legal entities in micro segment with yearly turnover up to BGN 2 mio. .
  - Application for issuance or change of a bank guarantee /only for legal entities/
  - Application for issuance or change of a letter of credit /only for legal entities/
  - Request for disbursement of a credit
  - Request for repayment of a credit

- Card management rights, including the following requests: Request for change of operational limit (daily/weekly/monthly) separately for each issued card, for cash withdrawal on ATM/POS, payment of goods and services, quasi cash, internet transactions; Request for activation of service for receiving of a text message (SMS) with a code for confirmation of each payment in websites for each Cardholder, as well as possibility for input of mobile phone number (Secure Payments 3-D Secure); Request for activation/deactivation of the service for receiving of a SMS/E-mail notification for each made transaction authorized in online mode; Request for card blocking; Request for reissuing of card with PIN/PIN with possibility for selection of branch for receiving; Opening and closing of term deposits

- Active transactions with mutual funds (subscription, switch orders and redemption) \*\*

\*\* The services Information for mutual funds and Active operations with funds are available only to clients of Raiffeisen Asset Management.

50.3. Notwithstanding of the number of the payment transactions initiated for execution by the CLIENT throughout the functionality for bundled payments being "Package payments", "Package payment in EUR to EEA", "Package payment in EUR to EEA" (file) or "Mass payments", the BANK shall apply the payment rules and limitations that the CLIENT has stated for the respective type of bundled payment.

51. Electronic channel for access – banking through native application for mobile devices – "RaiMobile" (smartphones, tablets, etc.) offers the following options:

#### 51.1. For users with Passive and Active online banking access

- Receiving information for the current balance on the account/s.
- Receiving information for the transactions on the account/s.
- Information for the balances and the transactions with bank cards.
- Information for deposits.
- Information for loans.
- Other informative services for using bank products and services, news, etc.

51.2. For users with Active online banking access:

- Payment orders for intra-bank transfers and outgoing bank transfers, as well as Orders for direct debit in local currency.
- Payment orders for transfers in foreign currency.
- Exchanging currency between accounts of the CLIENT in the BANK.
- Signing and sending payment orders in case of an Active online banking access in Raiffeisen ONLINE
- User rights for card management, including the following requests: Request for change of operational limit (daily/weekly/monthly) separately for each issued card, for cash withdrawal on ATM/POS, payment of goods and services, quasi cash, internet transactions; Request for activation of service for receiving SMS with a code for online payment confirmation for each payment in websites for each Cardholder, as well as possibility for input of mobile phone number (Secure online Payments 3-D Secure);

52. Active transactions under Art. 50.2 and Art. 51.2 shall be performed after strong customer authentication of the customer through the following means of identification and authorization:

- User name and password in combination with a one-time-valid authorization code, sent by the BANK via SMS message on a mobile number to the name of the respective user

- User name and password in combination with a one-time valid authorization code, generated by hardware token device or a specialized mobile application "Raiffeisen Token" - a software token (collectively referred as "token") The BANK shall not perform payment orders through Raiffeisen ONLINE in case of failure by side of the CLIENT to carry out the authorization requirements.

52.1. The BANK executes orders for issuing of bank guarantees or letter of credits through Raiffeisen ONLINE only after properly authorisation in accordance to Art. 52 and after signing with Qualified Electronic Signature (QES)

52.2 Request for disbursement of a credit could be submitted through Raiffeisen ONLINE only after successful identification in accordance to Art. 52

53. The BANK has the right to expand or limit the scope of the service Raiffeisen ONLINE, as well as modify the technical procedure regarding the performance of services through electronic channels for access. These actions of the BANK may be caused by changes in the current legislation, safety measures or improvement of the respective products.

## **REGISTRATION FOR USING RAIFFEISEN ONLINE**

54. In order to use the service Raiffeisen ONLINE the CLIENT shall fill an Application for registration, which contents and form has been specified by the BANK. In this application the CLIENT shall specify the accounts and the products he wants to have access to through Raiffeisen ONLINE, as well as the respective rights for performing transactions within it.

55. By submitting such an application at a BANK's office or by electronic means the CLIENT declares that he is aware of and accepts the present General conditions. The CLIENT shall inform the ONLINE-user for the present General conditions.

56. The acceptance of the present General conditions by the CLIENT is equal to signing a Framework contract according to chapter IV, part III of PSPSA with the BANK. The contractual relations between the BANK and the CLIENT regarding the use of Raiffeisen ONLINE shall enter into force at the moment of signing the Application for registration for the service by the CLIENT, providing power of attorney for access to Raiffeisen ONLINE and receiving the username and password (in a sealed envelope) by the ONLINE-user Relations between the parties are settled by the present General conditions, the specific conditions specified by the CLIENT in the Application for registration, the applicable Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders and the General conditions for business of the BANK, as well as the User's guide published at the BANK's sites [www.rbb.bg](http://www.rbb.bg) and [online.rbb.bg](http://online.rbb.bg) .

57. The CLIENT, a legal entity, shall receive access to the system within three working-days after the receipt of the username and password by the ONLINE-user. ONLINE-user shall receive SMS notification on the mobile phone number pointed in the application form after password of the ONLINE-user is activated.

58. The BANK shall give a user name and password for access personally to every ONLINE-user.

59. Should the CLIENT apply in advance for using active services in Raiffeisen ONLINE, he shall choose the means of authorization for the ONLINE-user according to Art. 52, by stating it explicitly in the Application for registration, opening and maintenance of bank account and provision of bank services.

59.1. Should the CLIENT choose to sign active transactions by using one-time code, SMS message sent by the Bank, he shall fill in the application form a personal mobile phone number on behalf of the respective ONLINE user. The ONLINE-user shall receive one-time codes for transfer confirmation or electronic order on the stated mobile phone number.

The BANK shall not be responsible if the ONLINE-user has not received the SMS message sent by the BANK, as a result of absence of contract between the ONLINE-user and the mobile operator and/or technical problems, connected with the mobile operator or with the technical equipment of the ONLINE-user (for example: lack of

communication band, lack of roaming coverage, disconnected phone number, etc.) or in case the ONLINE-user has changed his mobile phone number without notifying the Bank, as well as in case of loss or theft.

59.2. The Token should be received in a BANK office after paying a fee according to the current Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders.

The Token and the SMS authorization code sent by the BANK could be used only for authorization in the system Raiffeisen ONLINE and cannot be used for any other purposes,

59.3. In order to use applications to issue a bank guarantee or letter of credit, the CLIENT, a legal entity shall also register in Raiffeisen ONLINE a Qualified Electronic Signature /QES/

59.4. The Client should use a previously bought Qualified Electronic Signature /QES/. CLIENTS owing QES, bought from other companies, supplying authorizing services, could be registered in Raiffeisen ONLINE.

### **USING THE SERVICES OFFERED BY ELECTRONIC CHANNELS**

60. The Bank shall have the right to require additional verification for the sign in of the ONLINE user through one-time password, sent by the Bank via SMS to the user`s mobile number for contact, specified in the request for Raiffeisen ONLINE.

61. All actions performed on behalf of the ONLINE-user after he has been successfully identified by entering username and password and/or authorization by username and password, Token or SMS authorization code, sent by the BANK are validly signed written statements binding the CLIENT. The use of code by Token or SMS authorization code sent by the BANK is equal to an electronic signature according to the Electronic Documents and Electronic Signatures Act and has the power of a legally valid signature according to Art. 4, paragraph 5 of the Accountancy Act.

62. The ONLINE user has the right to choose a quick access to the specialised application for mobile devices – "RaiMobile" once he is identified with his username and password for Raiffeisen ONLINE. The enabling of the quick access to the mobile application – "RaiMobile" is done according to the published Security Instructions. The quick access to the mobile application does not cancel or change the username and password of the ONLINE User.

63. Transfers executed by the BANK in local and foreign currency, transfers between local and foreign persons, payment of salaries and other active transactions, which are ordered by Raiffeisen ONLINE, shall be performed in compliance with the valid legislative acts and the acts stipulating their application.

64. The BANK shall require providing of the necessary documents by electronic means or in writing, according to the requirements of the applicable legislation and the General conditions for business of the BANK, which are in force at the present moment.

65. The payment orders received through Raiffeisen ONLINE and ordered by the ONLINE-user shall be processed within the standard for the BANK period, specified in Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders according to the statutory terms of performance.

66. The Bank may require additional confirmation of an electronic payment order by contacting the ONLINE user, even when the order is signed by means of authorization. The telephone number provided in the request for Raiffeisen ONLINE is used for this purpose. The Bank reserves the right to delay or deny the execution of electronic payment order in case:

- The Bank could not reach the ONLINE user
- There is doubt about the authenticity of the ONLINE user

67. The requests for opening of deposits, received through Raiffeisen ONLINE on a non-working day shall be processed on the next working day. The opening date of the deposit shall be considered the next working day.

68. All credit and debit records in CLIENT`s accounts shall be deemed as final upon the end of the accounting day.

69. The BANK preserves its right to require from the CLIENT additional information and/or Declaration according to Art. 66, Par. 2 of the Measures Against Money Laundering Act with regard to the realization of a specific operation. Should the CLIENT refuse to fill such a declaration, the BANK shall notify in writing the Financial Intelligence Agency according to the provisions of Art. 72 of the Measures Against Money Laundering Act.

70. The BANK has the right to impose restrictions for realization of operations through Raiffeisen ONLINE on the basis of the requirements of the applicable legislation, the internal regulations of the BANK, the present General conditions and the maintaining of proper safety of the systems.

### **USING OF HARDWARE OR SOFTWARE TOKENS**

71. Upon a written request by the CLIENT, the BANK shall provide to the ONLINE-user a hardware token device or a specialized mobile application "Raiffeisen Token" - a software token (collectively referred as "token") . The Token is a tool for authorization of active transactions, in particular signing and sending payment orders by the ONLINE-users on behalf of the CLIENT. There are two types of tokens:

71.1 A hardware Token - an electronic device generating one-off digital code based on a scanned image from Raiffeisen ONLINE;

71.2. A software Token - A specialized application for mobile order confirmation devices operating in two modes: Offline - by generating one-off digital codes based on a scanned image from Raiffeisen ONLINE; Online mode - to validate orders on an active Internet connection using notifications sent to the mobile device.

72. Upon activation of the token, the ONLINE-user shall bear a joint responsibility with the CLIENT for all consequences and all actions performed with the Token.

73. The ONLINE-user shall bear criminal and/or civil judicial liability in the following cases:

- In the event of fraud or unlawful use of the Token;
- In case of breach of its obligations to protect the token and PIN.

74. The BANK shall not be liable for transactions performed with a Token, which has been lost, stolen, defrauded or used in any other unlawful way in combination with a correctly entered PIN.

75. The BANK shall not be liable for taking the necessary steps to block a token on basis of a written statement or notice by a third person to the effect of token being lost, stolen, defrauded, forged or used in any other unlawful way, which is untrue or falsified.

76. Upon activation of the Token, the ONLINE-user shall create a new personal identification number /PIN/.

In case is selected as a way for activate of the token – a one-time code sent by the BANK via SMS, in the application for using the CLIENT must pointed out a mobile number in the name of the respective user. On the specified mobile number ONLINE-user will receive a one-time code for token activation. The Bank is not responsible when the ONLINE-user does not receive the SMS sent due to the lack of contractual relations of the CLIENT with the mobile operator and/or technical reasons related to the mobile operator or the technical means of the ONLINE-user (e.g. lack of coverage, roaming coverage, phone disconnected, etc.) or if the ONLINE-user has changed his phone number without notifying the BANK, as well as in case of loss or steal.

77. The ONLINE-user shall keep the token and only use it personally with the care of a good owner and according to the terms and conditions of its activation and use, including the Instruction for Using of hardware device – Token.

78. The BANK shall provide a new hardware Token device free of charge in case where the device has proved defective within 1 year and 6 months from its receipt.

79. If the hardware token has been lost /stolen, or upon an explicit request from the Client/User, except the cases in art. 78 above, the BANK shall provide a new hardware Token to the CLIENT against payment of a fee as per the current Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders.

## **LIABILITIES AND RESPONSIBILITIES**

80. The CLIENT shall be liable for and shall be bound by all actions performed on his behalf after the receipt of access by the ONLINE-user to Raiffeisen ONLINE, based on positive electronic identification and authorization, according to the Electronic Documents and Electronic Signatures Act.

81. The CLIENT shall provide an access and execution of operations in Raiffeisen ONLINE only by himself or by the persons authorized for this purpose, according to the present General conditions.

The ONLINE-user shall keep in secret his password, his personal identification number for access to the token and other means of electronic identification and authorization given to him by the BANK, by taking all necessary measures against them being learned by a third party; shall not save or write his PIN, any other similar code or authorization information in a way making possible its becoming known by a third party, including on the Token, mobile phone or other things carried together with the Token.

82. The BANK shall accept positive validation of the password and other tools of identification and authorization, submitted to the ONLINE-user, for sufficient evidence of their identity. The BANK shall not be obliged to perform additional actions in order to certify the identity of the ONLINE-user.

82.1. The following cases are non-performance as a result of gross negligence of the duties of the ONLINE-user as per Art.75 of PSPSA:

- acquisition by third parties of the password and other tools of electronic identification and authorization submitted to the ONLINE-user, because of non-compliance with the security instructions, an integral part of the current General conditions and published by the BANK;
- when a non-authorized by the ONLINE-user internet payment has been effected by a computer found in the house of the ONLINE user, in the office he works, or in another device under his control;
- when a non-authorized by the ONLINE- user payment has been effected via authorization with username and password, token or SMS authorization code, sent by the BANK.
- when ONLINE user is not accessing the Raiffeisen ONLINE directly by dialling address <https://online.rbb.bg> or from the official website of Raiffeisenbank <https://www.rbb.bg>.

82.2. Should there be an unauthorized use by a third party of the password and other tools of electronic identification and authorization submitted to the ONLINE- user, the BANK shall not bear the liability for losses as a result of the third party's actions, if the acquisition of the password and other tools of electronic identification and authorization, submitted to the ONLINE-user, by the third party and the respective payments, have been executed as per the hypothesis in Art.82.



83. The users of the service who are not "Consumers" according to the definition in PSPSA, shall be duly responsible for all damages caused by third parties in a result of unauthorized access.

84. The BANK shall not be liable for all possible admissible claims for paid goods and services and similar disputes settled directly with the affected counter party.

85. The BANK shall not be responsible for delay or non-execution of payment order as a result of or in connection with inaccuracy or errors when filling the information, in case of force majeure circumstances, due to technical problems, lack of Internet connection, interference in the lines, etc. except for the cases when the damages are caused by gross negligence by the BANK.

86. For using Raiffeisen ONLINE the CLIENT shall pay fees and commission charges according to the current Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders. By accepting the present General conditions the CLIENT gives his non-negotiable and irrevocable consent, and authorizes the BANK to debit his account(s) in the BANK with the amounts of the fees and the commission charges payable by the CLIENT.

87. The CLIENT shall provide at his account in the BANK sufficient funds that are enough to cover all his orders, as well as his liabilities towards the BANK and other persons, arisen by using Raiffeisen ONLINE. Should the funds on the account are not enough to cover the payment order the BANK shall reject the execution of the transaction. The rejected transaction shall receive status "Cancelled", which shall be considered as a notice from the BANK that the payment shall not be executed.

### **BLOCKING THE RIGHT FOR ACCESS**

88. The CLIENT/ONLINE- user has the right to order the blocking of the access rights, at any time, without specifying a particular reason.

89. The CLIENT/ONLINE- user shall immediately notify the BANK in case of:

- a justified doubt that the password for access and/or the other means of electronic identification and authorization given by the BANK have been disclosed to other unauthorized persons, forgotten, technically destroyed or damaged;
- executed transactions from the CLIENT's account that has not been authorized by the CLIENT;
- established inaccuracy or discrepancy in the details /amount, recipient etc. / of the transaction ordered by the CLIENT.

Notification of the blocking of access shall be in writing. Should there be a notification made by phone, the CLIENT/ONLINE-user shall within one workday after the date of notification submit a written order for blocking the access rights to the system of the respective user.

The BANK shall be obliged to block in due time the access rights to the CLIENT/ONLINE-user and/or other tools for electronic identification and authorization, upon receipt of notification under the current Art., even in case where the ONLINE user has been acted deliberately or with gross negligence.

90. The Bank shall be entitled to block the CLIENT/ONLINE-user to the service Raiffeisen ONLINE in case:

- if this is due to a reason connected with security of the payment instrument;
- if there is any doubt of unauthorized or fraudulent use of the payment instrument;

The BANK shall communicate to the CLIENT the blocking of access to online banking in advance where it is possible or immediately after the blockage.

### **TERMINATION OF THE SERVICE**

91. The CLIENT could terminate the use of Raiffeisen ONLINE at any time, given that all liabilities to the BANK are settled.

92. The use of Raiffeisen ONLINE can be terminated by the BANK unilaterally with one week notice for CLIENTS – legal entities. The use of Raiffeisen ONLINE can be terminated by the BANK unilaterally without notification in the following cases:

- If the CLIENT has infringed his liabilities, according the present General conditions;
- If all accounts of the CLIENT has been closed;
- If a procedure for bankruptcy or liquidation of any of the parties has been initiated.

93. The BANK has the right, at any time and with objective reasons, as well as the CLIENT can request from the BANK, to terminate with immediate effect the access rights to Raiffeisen ONLINE of one or more ONLINE-user and/or deactivate granted by the BANK means for electronic identification and authorization, which shall not terminate the contractual relations between the CLIENT and the BANK.

94. The General conditions for use in Section VIII shall remain valid until all the liabilities between the parties are settled.

### **ADDITIONAL PROVISIONS**

95. The BANK shall retain its right to modify the present General conditions in chapter VIII. For CLIENTS – legal entities the amendments come into force immediately after publishing them in the internet sites [www.rbb.bg](http://www.rbb.bg) and [online.rbb.bg](http://online.rbb.bg) or displaying them in a conspicuous position at BANK's offices.

96. Should the BANK expand the range of the services offered in Raiffeisen ONLINE, it shall be assumed, that the CLIENT has agreed to this. Shall he apply for the service in a bank office or by technical means of communication or shall he use the new service for the first time, the period mentioned in Art. 95 shall not be applied.

97. The BANK shall retain its right to temporarily or permanently add new or block existing services, offered in Raiffeisen ONLINE without any notice.

98. The BANK shall negotiate with the CLIENTS the communication and the way of disposing information in "Agreement - application for opening and maintenance of a bank account and for providing of bank services" for legal entities.

99. Documents, printed from Raiffeisen ONLINE should be used only for informational purposes.

100. The CLIENT shall object to unauthorized or inaccurately performed transactions contained in the bank statement, immediately after getting known of them. The CLIENT shall provide his objection in written form in BANK's office not later than the statutory term. After the expiry of this term the BANK may leave the objection without answer.

101. With the view to using Raiffeisen Online the Client provides the Bank with personal data of the ONLINE-user and documents containing personal data. The Client undertakes to inform the respective data subject for the data provision prior to providing the Bank with his/her personal data or documents containing such personal data.

## **IX. SERVICES PROVIDED BY THIRD PARTIES - PAYMENT SERVICE PROVIDERS**

102. The Client may use payment services provided by Third Party Payment Service Providers – Account information service providers (AISPs) and Payment initiation service provider (PISPs), when his payment account is accessible online

103. The Client should exercise reasonable care when choosing and using services, provided by a third party payment service provider

104. When the Client uses payment initiation and third party payment service provider services, it is considered that the Client has given his/her consent to disclosure of a bank and any other protected from the law secrecy required to perform the operation by the bank to a third party payment service provider.

105. By providing Client's consent to execute a payment transaction, a series of payment transactions, or access to information about his accounts with a third party payment service provider, the Client gives his explicit consent to that third party accessing his accounts with the Bank and initiate payment transactions or access information about his or her accounts. In such cases, the Bank will consider any order received for executing a payment transaction or providing account information as given by the Client

106. The Client shall provide, respectively, withdraw his consent through the third party payment service provider

107. The Bank is not a party to the contract between the Client and the third party payment service provider

108. The Bank is not responsible for any damages of the Client in connection with the use of a third party payment service provider, except where such damages are a direct and immediate consequence of gross negligence on the part of the Bank

109. The Bank may refuse to execute a payment transaction or access a payment account if execution or access is through a third party payment service provider that has not been identified with the Bank and/or is not listed in the Register kept by the BNB for the licensed suppliers performing payment services under the PSPSA, and/or a register led by the European Banking Authority.

110. The Bank may refuse access to a third party payment service provider for objective and substantial reasons related to unauthorized or fraudulent access to Client's accounts. In such cases the Bank shall inform the Client that the third party payment service provider has been denied access to the account (s) and the relevant reasons for the refusal, unless providing such information is prohibited by relevant legislation. The CLIENT agrees that the Bank could prepare reports to regulatory and another authority institutions of a third party payment service providers whose access was denied, which reports could contain confidential Client data.

111. The Bank does not perform additional checks on Client's consent given by the third party payment service provider and does not store the consents provided by the Client to third party payment service providers

112. The Bank is not responsible if the Client provides to third parties of payment service providers of his personalized means of access to his/her payment accounts in the Bank

113. The Bank applies a procedure for a strong customer authentication of the Client in accordance with Article 100 of the Payment Services and Paid Systems Act, which aims to protect the confidentiality and integrity of the personalized security tools which the CLIENT used.

114. The Bank will refuse to execute a payment/s, initiated by a third party payment service provider, if the transfer exceeds EUR 15.000,00 or equivalent in BGN or another foreign currency and the legislation requests

additional documents, because at this stage the National Standard for Special API interface "BISTRA" does not support a method for applying of documents.

114.1. The CLIENT releases the BANK from liability for damages suffered from a cancelled/delayed payment transaction and / or refused / delayed access to a payment account according to Art. 109, Art. 110 and Art. 114.

## **X. COMMUNICATION PROCEDURE**

115. Communication between the Bank and the Client shall be in writing, on paper or another long-term medium or by long distance communication means such as fax, email, access to electronic statements or other means as agreed with the Client.

116. Providing of information to the Client with regard to POs performed by the latter shall be made in accordance with the options set out in the Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders.

117. The Client's correspondence address as specified in the Agreement - Application for Opening and Administration of a Bank Account and Providing of Banking Services shall be deemed to be the correspondence address where the Bank shall send all notifications, notices, etc. documents as provided for in these General Terms and Conditions. Provided that the Client has changed his address without promptly notifying the Bank about his exact new correspondence address, all notifications and notices made at the old address shall be deemed validly received upon certification by the courier service, post office or another delivery person that the payee was not found at the specified address. In case of change of the management address of the Bank as specified in these Terms and Conditions, the Client shall be deemed notified at about the Bank's new management address as of the date on which the change was announced in the electronic commercial register with the Registry Agency, which is public.

118. The CLIENT gives his/her consent to the Bank to send SMS, email and/or letter to the stated mobile number, email, address or postbox containing information about the payment card, transactions made using the payment card, and amounts due in relation to the card.

119. If the CLIENT applies for the SMS notifications for credit movements on his/her current account/current account with an issued debit card service a request needs to be filled in the bank offices. The CLIENT agrees the BANK to send SMS to his mobile phone number provided as contact, containing information for credit movements on his/her current account/current account with an issued debit card, under the conditions described in Article 121 - 122 below. The SMS message contains information about the amount of the transfer/cash deposit and the actual balance of the account. The CLIENT undertakes to inform the Bank immediately if the stated mobile telephone number is no longer used by him/her.

120. The BANK shall send to the CLIENT SMS for incoming transfer in BGN, incoming transfer in foreign currency and cash deposits to his/her current account/current account with an issued debit card. SMS message will not be sent for any kind of incoming amounts less than 100 (one hundred) units of currency.

121. The BANK shall send SMS for account credit movements between 07:00 and 21:00 h. in the working days, if the CLIENT has provided a mobile number from a mobile operator registered in the Republic Bulgaria to the BANK.

122. The CLIENT shall receive a SMS message usually within 2 (two) hours after completion of the transaction, in the working days. In case the transaction is settled outside of the aforementioned timeframe, a SMS notification will be sent on the next working day between 07:00 and 21:00 h. There might be delays caused by circumstances outside of the control of the BANK.

123. The BANK shall not be deemed responsible in case if the mobile operator does not transmit the message at all or transmit is untimely as well as in cases when due to circumstances beyond the control of the BANK (stopping electricity power, earthquakes and other disasters and force majeure) separate SMS messages could not be sent or received respectively by the CLIENT.

124. The BANK shall not be deemed responsible if the CLIENT does not receive the sent SMS, because of lack of contractual relationship between the CLIENT and the service provider, technical reasons related to mobile services (e.g. a lack of range, roaming coverage, disconnected telephone, etc.) or if the CLIENT has changed his phone number without having notified the BANK or if the CLIENT has changed the mobile operator keeping the same telephone number, but the original mobile operator does not cooperate properly to redirect the message.

125. The CLIENT has the right to request deactivation of the service by submitting a written request in BANK's office.

126. The official languages used in the correspondence shall be Bulgarian and English.

## **XI. PRECAUTIONARY MEASURED FOR PROVIDING AND USE OF PAYMENT SERVICES**

127. In case of unauthorized or incorrect PO, including payment orders initiated by third parties, providing payment services, the Client shall notify the Bank without any unreasonable delay. The term for notification shall not be longer than 45 days as of the date on which the Client's account was debited.

128. In case of unauthorized PO the payer's Bank shall immediately refund the amount of the unauthorized PO to the Client and in any case no later than the end of the following working day, after the Client has noticed or has been advised of the PO, unless the Bank has well-founded doubts for fraud and duly advises the competent authorities on that.

129. Where the Client states that he has not authorized the payment operation or if there is a payment operation executed incorrectly, the Client shall bear the burden of proof when certifying the authenticity of payment operation as well as with regard to the fact that the operation was not affected by any technical failure of another fault.

The use of payment instrument registered by the Bank shall be a sufficient proof that the payment operation was authorized by the Client.

130. The Client shall bear any and all losses associated with any unauthorized payment operations where he failed to protect the personal protection characteristics of the instrument.

131. The payer's Bank shall be liable before the latter for the exact execution of the payment operation where the payment order was filed by the payer. Provided that the payer's Bank proves that the payee's Bank has received the amount of the payment operation within the terms specified in Art. 33 to 36, following the time of receipt of the payer's payment order the payee's Bank shall be liable for the exact execution of the payment operation.

132. Where the Bank in its role as payer's Bank and is liable pursuant to Art. 131 it shall promptly refund to the payer the amount of the outstanding or incorrectly executed payment operation and where applicable, shall bring the debited payment account back to the condition it was before the execution of the incorrectly executed payment operation.

133. Where the Bank in its role as payee's Bank and is liable pursuant to Art. 131 it shall promptly make the amount of payment operation available to the payee and where applicable, shall credit the payment account of the payee with the respective amount.

134. Where the payment order was filed by or through the payee, the payee's Bank shall be liable before the payee for the exact transfer of the payment order to the payer's Bank in accordance with the terms and conditions set out in the direct debit payment order and in accordance with the applicable deadlines of the settlement systems. Where the Bank is in its role as payee's Bank and is liable under this clause, it shall promptly send the respective payment order to the payer's Bank.

135. The payee's Bank shall be liable before the payee if it fails to execute the payment operation within the terms set out in Art. 37 and shall promptly make the amount of the payment operation available to the payee as soon as it (the Bank) becomes aware that its account has been credited.

136. Where there is an outstanding or incorrectly executed payment operation for which the payee's Bank is not liable pursuant to Art. 134 and Art. 135, the payer's Bank shall be liable before the payer and refund without unreasonable delay the amount of the outstanding or incorrectly executed payment operation to the payer as well as the amounts needed so as to have the payment account back to the condition it was before the execution of the incorrect payment operation.

137. The Bank shall be responsible before the Client for the recovery of any and all direct losses within the amount of proven losses from interest resulting from inaccurate execution or omission of the payment operation.

138. The Client may object to the debiting of his account and request the Bank to refund the whole amount withdrawn from his account within ten days as of the date it was debited, if the payment operation was ordered by or through the payee in abidance by the following terms and conditions:

138.1. at the time the approval for execution of payment operation was granted its exact amount was not specified; and

138.2. the amount of payment operation exceeds the amount expected by the payer considering his previous costs of any such operations.

139. The Client shall present to the Bank evidences with regard to the existence of conditions as set out in Art. 138.1. and Art. 138.2. above.

140. The Client shall not be entitled to any refund pursuant to Art. 138.1, providing he has agreed and was notified of the forthcoming account debiting at least twenty-eight days before the account debiting.

141. Within 10 working days as of the receipt of request the Bank shall refund the whole amount of the payment operation to the Client or reject its refund while mentioning the rejection grounds. Providing the payer doesn't accept these rejection grounds, he/she can object before the Payment Disputes Reconciliation Commission or the competent Bulgarian court.

142. In cases pursuant to Art. 138.2. the Client cannot refer to reasons relating to currency exchange where the applied exchange rate was agreed with the Bank.

143. The Client gives unconditional and irrevocable consent and authorizes the Bank to block the funds to the CLIENT's account, without providing antecedent warning to the Client or requiring antecedent consent from the Client in the following cases:

- When there is information, doubt and / or suspicion that a person other than the Client has gained unauthorized access to the Client's account or there is an attempt to gain such access;
- Where there is information, doubt and / or suspicion that the funds subject to the blocking have been received into the account as a result of an error, abuse of rights, fraud, cybercrime and / or as a result of other misconduct or without legal grounds;
- Where there is doubt and / or suspicion of money laundering, terrorist financing or the presence of funds of a criminal origin / in accordance with the relevant provisions of applicable legislation;

The funds shall remain blocked until the cause for blocking no longer applies and / or until appropriate instructions have been received from the competent authority in this regard.

143.1. In the event that the Client has not provided and / or updated documents, data or information at the request of the Bank in accordance with the applicable provisions of national and European legislation on money laundering, terrorist financing or the presence of funds of criminal origin, the Bank has the right at its sole discretion to block the account and / or terminate its business relationship with it entirely.

## **XII. CHANGES TO AND TERMINATION OF THESE GENERAL TERMS AND CONDITIONS FOR PROVIDING OF PAYMENT SERVICES TO LEGAL ENTITIES AND THE AGREEMENT - APPLICATION FOR OPENING AND ADMINISTRATION OF A BANK ACCOUNT AND PROVIDING OF BANKING SERVICES**

144. The Bank may, at any time, change or amend the present General Terms and Condition, Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services and all other contracts pertaining to the payment services provided, as well as the Newsletter Interest rate bulletin for legal entities, by notifying the Client at least one week before the date of enforcement of terms and conditions so amended or changed. The notification may be sent by mail, together with the account statement or published on the web site of the Bank, as per Bank's discretion.

145 The Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services and any other contracts pertaining to the payment services shall be signed for indefinite period of time.

146. The Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services and any other contracts pertaining to the payment services and the accounts opened pursuant to this Agreement may be closed:

146.1. upon mutual agreement of both parties thereto;

146.2. unilaterally by the Client with one-month written notice providing the Client has no obligations to the Bank at the time of expiry of the term of notification.

146.3. unilaterally by the Bank with one-month written notice, including the following cases:

146.3.1. when the Client has a zero balance and there are no payment operations executed by the Client, except for those executed ex officio, for a period of at least three months;

146.3.2. when due to lack of minimum balance provided by the Client in accordance with the Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders the account has debit balance as a result of fees, commissions or costs collected by the Bank ex officio and payable by the Client for any banking operations and services as set out in the Tariff for fees and commissions of Raiffeisenbank (Bulgaria) EAD for Legal entities and Sole traders and there are no operations executed by the Client, except for those executed ex officio, for a period of at least three months;

146.4. Upon any default of obligation by the Client, the Bank may unilaterally and immediately terminate the Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services and any other contracts pertaining to the providing of payment services.

147 Upon termination of Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services the Bank shall not refund the fees, commissions or any other amounts paid by the Client for the payment services provided by the Bank or the use of payment instruments.

148. The Bank and the Client agree that the requirements of Chapter Four, as well as the prescriptions of Art. 68, Para. 1, Art. 70, Para. 4 and 5, Art. 78, Art. 80, Art. 82, Para. 3, Art. 91, 92 and Art. 93, Para. 1 of the Payment Services and Payment Systems Act shall not apply to their relations.

## **XIII. LEGAL DEFENSE**

149. To all issues not regulated in these General Terms and Conditions the Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services and General Business Conditions shall apply.

150. To all issues not regulated in these General Terms and Conditions and the Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services, the provisions of the Payment Services and Payment Systems Act, Ordinance No 3 of BNB on April 18, 2018 for terms and conditions for opening of payment accounts, the executions of payment transactions and for the use of payment tools, Credit Institutions Act and all other relevant prescriptions of the acting Bulgarian legislation shall apply.

151. All disputes arising with regard to the implementation of these General Terms and Conditions and the Agreement - Application for Opening and Maintenance of a Bank Account and Providing of Banking Services shall be resolved through negotiations between the Bank and the Client.

152. Providing the Bank and the Client fail to reach an agreement, the disputes shall be referred to the Payment Disputes Reconciliation Commission or the competent Bulgarian court.

#### **XIV. CONDITIONS FOR PROTECTIONS OF THE DEPOSITS ACCORDING THE LAW ON BANK DEPOSIT GUARANTEE**

153 The deposits, both individuals persons and legal entities, within the BANK **are guaranteed** with the participation of the Bank in the Bulgarian Deposit insurance Fund /the Fund/. The Fund guarantees the full payment of funds held on 1 depositor's accounts within the BANK, irrespective of the number and amount of the deposits, up to BGN **196,000** total for principal and interest for all deposits, according to the Bank Deposits Guarantee Act.

154. The following deposits are guaranteed up to BGN 250,000 at most within three months from the time of crediting the amount in the depositor's account or the time when the depositor acquired the rights to dispose with the amounts in the deposit:

154.1. deposits of individuals arising from transactions with real estates for residential purposes;

154.2. deposits of individuals arising from amounts paid in connection with conclusion or dissolution of marriage, termination of a labour contract or civil service contract, disability, or death;

154.3 deposits arising from insurance or social insurance payments or from payment of compensation for damages from crimes or reversed sentence.

155 The deposits under 154.1., 154.2. and 154.3. shall not be included in the calculation of the total amount of the liability of the bank to a depositor under Art. 12 of the Law on Bank Deposit Guarantee within the deadline under Art. 154

156. The Fund shall grant the depositors of the bank access to their reimbursable amounts not later than seven business days from the date of issuance of an act under Art. 20, para. 1 from the Law on Bank Deposit Guarantee. The Fund shall repay covered deposits via one or more banks designated by the Management Board.

157. Deposits with a bank up to the coverage level shall not be paid to:

157.1. other banks when they are made on their own behalf and for their own account;

157.2. the financial institutions under Art. 3 of the Law on Credit Institutions

157.3. the insurers and reinsurers under Art. 8 of the Insurance Code;

157.4. pension insurance companies and funds for mandatory and voluntary pension insurance;

157.5. investment intermediaries;

157.6. collective investment schemes, investment funds, alternative investment funds and special investment purpose companies;

157.7. the budget organizations under Art. 1, para. 5 of the Additional Provisions of the Law on Public Finance;

161 the Investor Compensation Fund, the Bulgarian Deposit Insurance Fund, and the Guarantee Fund under Art. 287 of the Insurance Code.

159.. The amounts in accounts on which no operations ordered by the depositor have taken place over the preceding 24 months prior to the date of issuance of an act under Art. 20, paragraph 1 from the Law on Bank Deposit Guarantee and the balance of each of those is less than BGN 20 shall not be repaid.

160. No guarantee shall be provided on deposits arising from or connected with transactions or actions constituting 'money laundering' within the meaning of Art. 2 of the Law on the Measures against Money Laundering and 'financing of terrorism' within the meaning of the Measures against Financing of Terrorism Act established by force of an effective sentence.

161 Deposits whose holder has not been identified pursuant to Art. 3 of the Law on the Measures against Money Laundering as of the date of issuance of an act under Art. 20, paragraph 1 from the Law on Bank Deposit Guarantee, shall not be paid.

162. No guarantee shall not apply to entities who have obtained rights over a deposit as a result of dispositive actions vis-a-vis a deposit within the term of application of the measures under Art. 116, paragraph 2, items 2 and 3 of the Law on Credit Institutions and subsequent to the date of issuance of an act under Art. 20, paragraph 1 from the Law on Bank Deposit Guarantee.

Client:.....