



I N D U S T R A
B A N K

GENERAL TERMS AND CONDITIONS

Riga

Effective from 30 September 2026.

TABLE OF CONTENTS

TERMS AND DEFINITIONS.....	3
GENERAL PROVISIONS	7
1. APPLICATION, VALIDITY AND AMENDMENT OF THE TERMS.....	7
2. PRINCIPLES OF COOPERATION	8
3. IDENTIFICATION AND DUE DILIGENCE. SIGNATURE VERIFICATION	10
4. AMENDMENTS IN IDENTIFICATION AND DUE DILIGENCE DOCUMENTS.....	13
5. REPRESENTATIONS AND UNDERTAKINGS	14
6. LIABILITY	15
7. CONFIDENTIALITY AND PERSONAL DATA PROCESSING.....	17
8. PROCEDURE FOR EXCHANGE OF DOCUMENTS AND INFORMATION.....	18
9. REMUNERATION FOR SERVICES. TAX WITHHOLDING	19
10. PROCEDURE FOR TERMINATION OF AGREEMENTS	20
11. INHERITANCE.....	22
12. PROCEDURE FOR HANDLING COMPLAINTS AND DISPUTES	22
13. OTHER PROVISIONS	23
II SPECIAL PART.....	24
14. CURRENT ACCOUNT TERMS AND CONDITIONS.....	24
15. TEMPORARY ACCOUNT TERMS AND CONDITIONS	26
16. BASIC ACCOUNT TERMS AND CONDITIONS.....	27
17. TERMS AND CONDITIONS FOR THE USE OF THE INTERNET BANK AND THE MOBILE APPLICATION	29
18. TERMS AND CONDITIONS FOR NON-CASH PAYMENTS.....	34
19. RULES FOR CASH WITHDRAWALS AND DEPOSITS	41
20. PAYMENT CARD TERMS.....	43

TERMS AND DEFINITIONS

We, the Bank – AS “Industra Bank”, registration No. 40003194988, registered office: Muižas iela 1, Rīga, LV-1010, SWIFT/BIC: MULTLV2X, website: www.industra.finance, email: info@industra.finance. We are licensed to operate as a credit institution. Our operations are supervised by the Bank of Latvia, located at K. Valdemāra iela 2A, Rīga, LV-1050, website: www.bank.lv.

You, the Client – a natural or legal person, or a legal arrangement, that has expressed a wish to start cooperation with Us, or who uses or has used Our services.

Service Location – Our office and customer service centres.

Authentication – the procedure for verifying a User’s identity using Authentication Tools.

Authentication Tool – a tool used to authenticate a User remotely in order to identify the User or Authorise an Operation performed by the User in the Internet Bank or Mobile Application.

Such a tool may be:

- something only the User knows, such as a user ID, PIN code, or password; or
- something only the User possesses, such as a code calculator or a mobile phone that receives an SMS code or has the INDUSTRA CODE or eParaksts mobile app installed.

Authorisation – verification and approval, in the Internet Bank, of actions performed by an authenticated User of the Internet Bank or Mobile Application.

Authorised Instruction – an instruction, including a payment order, agreement, or other document, submitted in the Internet Bank or Mobile Application and confirmed using Your Authentication Tool.

Permitted Credit Limit – the amount that We have authorised You to use, under a separate Agreement, in addition to the available balance in Your Card Account.

Bank Business Day – a working day on which We perform the activities necessary to execute Bank Operations. We reserve the right to determine the working hours of a business day. Unless otherwise specified in the Price List, these Terms, and concluded Agreements, Bank Business Days are Monday to Friday, excluding public holidays and weekends observed in the Republic of Latvia. Information regarding the Bank’s working hours is available on Our website at www.industra.finance and at Our Service Locations.

Bank Service, Our Service, Service – any financial service or related service provided or offered to You by Us in accordance with the Price List.

Price List – Our price list applicable at the time the service is provided, specifying the amount of the Bank Service fee.

Distance Contract – an agreement for the provision of a Service concluded by Us and You using means of distance communication. Means of distance communication include:

- Internet Bank
- Web
- email
- INDUSTRA CODE Mobile Application.

EEA – European Economic Area.

EU – European Union.

Internet Bank – the Bank’s remote customer service system, providing You with the ability to:

- Submit instructions and notifications to the Bank;

- Receive various notifications and documents from the Bank;
- Use other Bank services.

To use the Internet Bank, You require internet access and Authentication Tools.

Internet Bank User Manual – a document prepared by Us containing information on:

- How to log in to the Internet Bank;
- What functions are available within it;
- Where to find additional information.

It is available on the Bank's website, under the "Everyday services" section, then "Internet Bank," or directly via this link: <https://industria.finance/ikdienas-pakalpojumi/internetbanka>.

Legal Arrangement – An arrangement that is not a legal entity but possesses independent legal capacity and capacity to act. A Legal Arrangement is an association of persons or another legal arrangement, including a trust, etc.

Card – A payment card issued by Us in the name of a person designated by You.

Card Account – A current account opened in Your name for recording Transactions carried out with the Card by You and/or a Card User designated by You.

Client Questionnaire – Our form in which We ask You to provide the information necessary for cooperation with Us.

Your Representative, Client's Representative, Authorised Representative – a natural person who, on the basis of law, a power of attorney, office or another legal basis, is entitled to act in Your name and interests. If You are a natural person, this may be a guardian or trustee. If You are a legal entity, this will be a representative acting on the basis of law or the articles of association. A representative acting under a power of attorney may represent either a natural person or a legal entity.

Confidential Information – information about You, Your Accounts, and Transactions.

Account Statement – a document prepared in paper or electronic form, which:

- reflects all cash flow in the Account during a specified period, and
- indicates the Account balance at the beginning and end of this period.

Account – Your current account opened with the Bank.

User – You, Your Representative or another person authorised by You or Your Representative with the right to:

- use the Card and the Card Account; and/or
- use the Internet Bank or Mobile Application in the mode determined by the Client.

Agreement – an agreement concluded between You and Us for the provision and receipt of a specific Service offered by Us.

LV – Republic of Latvia.

Payment Instrument – a personalised device or a set of procedures used by the Client to initiate Bank Services. A Payment Instrument may be:

- a payment card,
- a digital tool, such as the Internet Bank or a Mobile Application.

Payment – an action initiated by a natural or legal person with the intention to receive or transfer funds to the Recipient in the amount specified in the Payment Order.

Payment Order – the Payer’s instruction to a payment service provider to execute a Payment.

Daily Payment Limit – the total daily limit for Authorised Orders by the User in the Internet Bank and Mobile Application combined.

Payer – a natural or legal person who initiates a Payment by submitting a Payment Order to the payment service provider.

Mastercard International Regulations – Mastercard International regulations available on the website: <https://www.mastercard.com/content/dam/public/mastercardcom/na/global-site/documents/mastercard-rules.pdf>.

Mobile Application – an application for mobile devices that enables You to use the Internet Bank and Our other Services in accordance with Our Terms.

Unauthorised payment – A payment that You have not confirmed with Your manual signature or an Authentication Tool.

Collateral – financial collateral, i.e. funds of the Collateral provider accepted by the Bank to secure the performance of Your obligations. It may be:

- a deposit,
- funds blocked in the Account;
- other collateral, if provided for in the terms of Our Service.

Terms – These General Terms and Conditions.

Operation, Transaction – Any action related to a Bank service. Such an action may be:

- execution of a Payment Order,
- an action that results in the debiting (reduction) or crediting (increase) of an Account or Card Account balance,
- performing transactions with funds held in Accounts,
- concluding, amending, or terminating an Agreement,
- acceptance of an application or request,
- another action carried out by You in order to use Our Service.

Temporary Account – An Account opened for the share capital contribution of a company being established, until the registration of the specific company in the LV Register of Enterprises.

Basic Account – An Account with basic functions in accordance with what is stipulated in the Payment Services and Electronic Money Law.

Consumer – A natural person who expresses a wish to receive, receives or has received Our Service for personal purposes not related to that person’s economic or professional activities.

Beneficial Owner or BO – A natural person:

- for whose benefit and in whose interests You carry out or plan to carry out an Operation; and
- who meets the characteristics of a “beneficial owner” set out in the *Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing*.

Identity Document – A passport or identity card issued by LV, or a document issued in another country that is recognised as valid for entry into LV.

PIN code – for the purposes of the Payment Card Terms, a personal identification number that:

- is assigned to the User and
- is issued together with the Card, and
- which the User uses as a signature for confirming certain Card Operations.

Parties – We and You, both together.

Party – We or You, each separately.

Regular Payment Order – Your Payment Order to Us to make Payments at regular intervals or on pre-determined dates.

Sanctions – restrictions imposed on a person or entity subject to sanctions, adopted in accordance with international sanctions (including those of the United Nations, the EU or the United States of America) or national sanctions of the Republic of Latvia.

Sanctions Requirements – requirements for managing Sanctions risk as set out in international practice, applicable laws and regulations, and the Bank's procedures.

Recipient – the natural or legal person or Legal Arrangement indicated in the Payment Order who, as a result of the execution of the Payment, is to receive the amount specified in the Payment Order.

Intermediary Bank – A payment service provider involved in the execution of external outgoing or incoming Payments that is neither the Payer's payment service provider nor the Recipient's payment service provider.

SWIFT or **Society for Worldwide Interbank Financial Telecommunication** – a global interbank financial telecommunications network. Website: <https://www.swift.com/>.

Third Party – A natural or legal person or Legal Arrangement that is not the Client or the Client's Representative.

Value Date – The reference point at which We record the time of funds disbursement or deposit in the Account.

Currency – the official monetary unit of a country or group of countries.

3D Secure – An authentication system for secure online purchases using a payment card.

[1] – Paragraph numbering for easier reading.

GENERAL PROVISIONS

1. APPLICATION, VALIDITY AND AMENDMENT OF THE TERMS

The Terms are a general document that governs the relationship between You and Us. A different procedure may be established by the Agreement concluded between You and Us or by specific Terms and Conditions of the Bank's services or Operations. [1]

The Terms consist of: [2]

- Part I – "General Part", the provisions of which apply to all Our Services; and
- Part II – "Special Terms", which sets out specific terms applicable to individual Services provided by Us.

For the full list of services offered by Us, please refer to the Price List.

The Terms form an integral part of any Agreement concluded between You and Us. They are binding on the Parties insofar as specific matters are not regulated by the Agreement, the terms governing Our Services or Operations, or other documents. [3]

By applying for Our service and/or entering into an Agreement with Us, You confirm that You have familiarised Yourself with: [4]

- the Terms; and
- the Price List; and
- the Bank's Personal Data Processing Terms (<https://industria.finance/en/personal-data-processing>).

Certain obligations specified in the Terms for legal entities and the Price List applicable to legal entities may also be binding on You if You are a natural person. [5]

This may apply if:

- You are not considered a Consumer; or
- You are registered as a person carrying out economic activity; or
- You are registered as an individual merchant.

We are not liable for losses or other additional expenses incurred by You as a result of Your failure to familiarise Yourself with the Terms, the Price List or amendments thereto. [6]

The Terms and the Price List are available:

- At Service Locations during Bank Business Hours upon Your request; and
- on the website www.industra.finance.

We are entitled to unilaterally amend the Terms and/or the Price List at any time. [7]

Before the relevant amendments enter into force, We will make information about them available to You on the Bank's website www.industra.finance and at Service Locations.

In the cases provided for by applicable laws and regulations, We will notify You via the Internet Bank, by SMS or by e-mail.

We will notify You of amendments to the Terms or the Price List: [8]

- at least 10 Bank Business Days before they enter into force if the amendments apply to Clients who are not Consumers;
- at least 2 months before they enter into force if the amendments apply to Clients who are Consumers.

We have the right to shorten the notification period for amendments to the Terms and/or the Price List if the amendments are made in Your favour in accordance with the *Payment Services and Electronic Money Law*. [9]

We are not required to observe the notification period for amendments to the Terms and/or the Price List:

- if We introduce a new Bank service; or
- if We establish a fee for a new Bank service; or
- if We clarify items in the Price List without changing the price of the relevant Bank service.

You have the right, until the date on which amendments to the Terms and/or the Price List enter into force, to submit to Us a written notice of termination of cooperation with Us if You do not agree with the relevant amendments. [10]

In such a case, You must fulfil all obligations arising from the Agreements.

If, by the date on which the relevant amendments enter into force, We have not received from You a written notice of Your intention to terminate cooperation with Us, We will consider that:

- You have accepted the amendments to the Terms and/or the Price List; and
- You have undertaken to comply with them.

The individually determined fees for Our Services referred to in the subsection Remuneration for Bank Services and Other Remuneration of Section 9 of these Terms enter into force on the day following the date on which We inform You thereof. [11]
We will inform You by sending a notification through the communication channels selected by You, for example, via the Internet Bank or by e-mail.

If amendments to the Price List enter into force after an Operation has commenced but before it has been fully completed, the Service fee applicable at the time the Operation was commenced shall apply to You. [12]

On Our website at <https://industria.finance/en/terms-and-conditions>, We provide information on the fees charged by the Bank for the Services most frequently used by Consumers (*Fee Information Document*). [13]

As a Consumer, You may receive from Us, free of charge once a year, a statement showing the fees charged for the Account-related Services used by You (*Statement of Fees*).

You may submit a request for this statement at Service Location or via the Internet Bank.

2. PRINCIPLES OF COOPERATION

We will assess on each occasion: [14]

- whether We will enter into a Transaction with You,
- whether We will provide Our Services or carry out Operations;
- whether We will enter into the relevant Agreements.

In certain cases, We are entitled to refuse to provide Our services to You.

We and You enter into an Agreement for a specific Bank service in accordance with the laws and regulations of the Republic of Latvia.

An Agreement for the relevant Bank Service is concluded at the moment: [15]

- when We and You sign the Agreement; or

- when We have accepted Your completed and signed application or request in the prescribed form for receiving Our service, and We have confirmed to You that the relevant Service will be provided; or
- when the Bank Service has been performed.

If the Agreement is not concluded as a separate document, the Agreement consists of:

- Your application or request; and
- the Terms; and
- the Price List.

The Agreement also includes the terms governing Our service, if such terms have been published as a separate document on Our website and are referred to in the application or request form completed by You.

If We conclude the Agreement as a separate agreement, its terms, including references to other Bank documents, will be included in the text of the relevant Agreement.

If You are a Consumer and applicable laws and regulations do not provide for specific restrictions, You have the right to unilaterally withdraw from a Distance Agreement within 14 (fourteen) days from: [16]

- the date on which the Distance Agreement is concluded; or
- the date on which You receive the terms of the Distance Agreement and the mandatory information concerning Us, Our Service, the Distance Agreement and dispute resolution options, if that date is later than the date on which the Distance Agreement is concluded.

This is Your right of withdrawal.

If You wish to exercise the right of withdrawal, You must submit to Us a notice of termination of the Distance Agreement: [17]

- at a Service Location; or
- via the Internet Bank; or
- by post to Our registered office; or
- electronically to Our e-mail address, if the notice is signed with a secure electronic signature.

You are required to pay Us for Our service if We have already provided it or commenced providing it under the respective Distance Agreement.

After the Distance Agreement is concluded, We commence its performance. [18]

We also commence providing a Service involving immediate or deferred payment before the expiry of the period for exercising the right of withdrawal.

You may terminate the Distance Agreement in the cases provided by applicable laws and regulations and/or the Distance Agreement even if You did not exercise the right of withdrawal within the withdrawal period specified above.

The terms of the Distance Agreement and the information to be provided to the Consumer before conclusion of the Distance Agreement are available to You in Latvian and English. [19]

3. IDENTIFICATION AND DUE DILIGENCE. SIGNATURE VERIFICATION

In accordance with the requirements of applicable laws and regulations, We carry out: [20]

- Your identification; and
- Client due diligence; and
- due diligence of persons related to the Client (members, shareholders, representatives, partners and other related persons); and
- identification of the BO.

We provide Services only to those Clients in respect of whom We have been able to carry out the activities referred to above.

We will request from You, and You must provide, true and accurate information and documents necessary for: [21]

- Your identification; and
- Your due diligence; and
- identification of Your BO; and
- due diligence of Your organisational structure; and
- enhanced due diligence of You and Your BO.

This may include information and documents concerning:

- Transactions carried out and planned; and
- Your business, personal and financial circumstances; and
- the sources and origin of money and other funds; and
- other information necessary for Us to ensure compliance with applicable laws and regulations.

Before commencing cooperation, We will assess the information obtained about You and Your BO, including legal status and reputation.

We have the right not to commence cooperation with You or to suspend the provision of Services to You if: [22]

- You refuse to provide Us with the necessary information requested by Us; or
- You have provided incomplete or false information; or
- cooperation with You would result in a breach of applicable laws and regulations, for example, requirements relating to the prevention of money laundering, terrorist and proliferation financing, or Sanctions compliance; or
- cooperation with You may create a reputational risk for the Bank.

Your identification and presentation and submission of documents

We identify natural persons on the basis of an Identity Document.

You and Your representative must present the original of a valid Identity Document. We have the right to obtain a copy or scanned image thereof. [23]

We have the right to require the personal presence of You, if You are a natural person, Your representative, and Your declared BO, as well as a handwritten confirmation signed on Our premises in the presence of Our representative. [24]

These actions are carried out to verify that the persons referred to above are genuinely familiar with Your activities and are genuinely Your Representatives and Beneficial Owners.

We have the right not to commence or to terminate cooperation with the Client, or to suspend the provision of Services, if We are unable to verify the above.

If You are a legal entity, for the purposes of Your identification and due diligence, upon Our request You must present the Identity Documents of Your Representatives and Beneficial Owners. [25]

You must also present originals of documents confirming:

- Your registration; and
- the legal basis of Your activities; and
- Your current legal status; and
- the composition of the group persons entitled to represent You and the scope of their representation right; and
- the scope of authority of the authorised representative; and
- the basis for Beneficial Owner status; and
- information about the activities of the legal entity; and
- other documents, if requested by Us and necessary for Your identification, including prior to commencement of cooperation, due diligence and verification of Transactions carried out, to comply with applicable laws and regulations.

If You are a Legal Arrangement, You must:

- submit to Us documents confirming legal capacity and the capacity of Your representatives to act in accordance with applicable laws and regulations; and [26]
- comply with the requirements of the Terms applicable to legal entities.

Upon Our request, and within the period specified by Us, You must submit to Us: [27]

- a newly completed and signed Client Questionnaire; and
- the Beneficial Owner form; and
- other documents requested by Us.

For the purpose of complying with applicable laws and regulations, the Bank identifies You if You visit the Bank to carry out an Operation and You do not have an Account opened with Us. [28]

The User is identified in the Internet Bank and the Mobile Application by means of Authentication Tools. [29]

For communication with Us by phone, We identify You by asking You to provide: [30]

- Your first name, last name or business name; and
- the password for obtaining information by phone.

We may carry out additional checks to verify Your identity.

We may refuse to provide You with Confidential Information if You call from a phone number that You have not previously notified to Us.

In the event of liquidation or insolvency of a Client that is a legal entity or Legal Arrangement, We will require all persons who claim the right to act on behalf of the Client and/or deal with funds held in the Client's Account to: [31]

- present documents confirming their rights; and
- allow Us to verify the authenticity and completeness of such documents and to identify the person.

Databases and registers. Documents from other countries or documents in a foreign language

We have the right to verify information about: [32]

- You; and
- Your Beneficial Owner; and
- Your representatives; and
- the accuracy and validity of the documents and data submitted by You, including personal data.

For this purpose, We use information available in public databases and registers, including foreign databases and registers.

We have the right to identify a legal entity without requiring You to submit documents if We consider the information obtained from a publicly reliable register to be sufficient. [33]

We have the right to require that documents issued in a foreign language or in other countries are legally valid and duly legalised or certified with an "Apostille". [34]

Applicable laws and regulations or an agreement between the Republic of Latvia and the relevant country may provide for a different procedure for certifying the authenticity of documents.

We have the right to request, and You are required to submit, a notarised translation of the document in one of the following languages: [35]

- Latvian,
- English.

Authorised representatives

You have the right to authorise a natural person to receive Our Services. [36]

We have the right to accept a power of attorney issued by You and certified by a notary or an Orphan's and Custody Court.

You have the right to authorise a person in the presence of Our employee by executing an authorisation using a form prepared in advance by the Bank in accordance with applicable laws and regulations.

We have the right not to accept a power of attorney issued by You if: [37]

- it is not a general power of attorney; or
- the scope of authority granted therein does not entitle the authorised representative to represent You before the Bank with the same rights and to the same extent as You Yourself; or
- the authorisation has not been executed in accordance with Our requirements; or
- the authorisation is not sufficiently clear and unambiguous; or
- for other important reasons at Our discretion.

The authorised representative is entitled to act on Your behalf within the scope of the authorisation granted, based on: [38]

- information contained in public registers concerning authorised representatives of legal entities; and/or
- a power of attorney issued in accordance with the Terms.

We and You will consider the authorisation granted to Your authorised representative to be valid, applicable and relevant to the cooperation between You and Us until: [39]

- the term specified in the authorisation expires; or

- We receive from You a written revocation of the authorisation; or
- the Client or the Client's authorised representative dies.

If, at the time of signing, the signatory of a document is not entitled to represent the person whose representative they claim to be, the signatory, acting as a natural person, assumes all obligations arising from the signed document and is responsible for their performance in accordance with the laws and regulations in force in the Republic of Latvia. [40]

4. AMENDMENTS IN IDENTIFICATION AND DUE DILIGENCE DOCUMENTS

You must immediately notify Us in writing of any changes to Your data and information submitted to Us by You or Your Representative, including changes in: [41]

- the identity document; or
- the registration document; or
- the articles of association; or
- the Client Questionnaire; or
- the Beneficial Owner card; or
- documents evidencing Transactions; or
- an authorisation; or
- the composition of authorised representatives entitled to sign, etc.

You must comply with Our requirements regarding the updating of Client due diligence and/or identification data, including presenting a valid identity document. [42]

You must provide Us, as soon as possible, with documents supporting any changes on the basis of which the representation rights of representatives of a Legal Arrangement or legal entity have changed. [43]

We will not accept for execution any instructions from You or Your authorised representative if: [44]

- the authority of the person submitting the instruction has expired or their Identity Document has expired; and
- We have not been provided with documents confirming the extension of Your representative's authority or the appointment of another person entitled to represent You, or the person submitting the instruction does not present a valid Identity Document.

We will resume accepting the instructions referred to above once the relevant required documents have been submitted to the Bank.

The information contained in the documents submitted by You shall be considered true and valid until We receive other information from You. [45]

Any notifications regarding amendments to the identification documents and documents confirming authority submitted to Us shall be binding on the Bank from the moment We receive them.

We have the right not to commence or to terminate cooperation with You, or to suspend the provision of Services to You, if You fail to comply with the requirements set out in Section 4 of these Terms. [46]

5. REPRESENTATIONS AND UNDERTAKINGS

You represent that:

[47]

- You always use the Services provided by Us for Your own benefit and in Your own interests, unless You have informed Us that You are acting on behalf of a Third Party; and
- the funds used in the Services provided by Us are lawful and are not proceeds of crime, and Your Transactions do not violate Sanctions requirements.

You represent to Us that, at the time of carrying out any Transaction with the Bank:

[48]

- You have full legal capacity and capability to establish, perform, amend, and terminate cooperation or to carry out the Transaction;
- You have all rights, permits, licences, and authorisations necessary to conclude, carry out, amend and terminate the Transaction, as well as all rights necessary to carry out the Transaction;
- the Transaction and all consequences arising from it are binding on You and do not result in a breach of the laws and regulations in force in the Republic of Latvia or the laws and regulations in force at the place where the Transaction is carried out;
- all information and documents provided by You to Us, including information about the BO, their personal or economic activities, financial standing, location and other information, are complete, true and not misleading. All documents and notifications submitted by You to Us or deposited with Us are true and valid;
- You have not directly or indirectly influenced Our employee, including by offering, promising or giving any item, right or advantage to Our employee in order to induce them to act or refrain from acting in breach of their duties;
- You do not engage in money laundering or terrorist and proliferation financing, and Your existing property or funds held with the Bank are of lawful origin and have not been acquired through criminal activity;
- You comply with Sanctions requirements and do not carry out Transactions that violate Sanctions requirements or constitute circumvention of Sanctions;
- You have familiarised Yourself with, fully understand and undertake to comply with the obligations contained in these Terms, the Price List and Our other regulatory documents governing the relationship between You and Us, about which We have informed You or with which You were required to familiarise Yourself;
- You will, without objection and within the timeframe specified by Us, provide Us with the information (documents) requested by Us for Your identification, as well as information (documents) confirming the origin of funds, the BO, Transactions carried out, business and personal activities, financial position, changes to information (documents) previously provided, and any other information (documents) that We consider necessary to request;
- You will not use the Services provided by Us for any unlawful purpose and will not carry out activities or Transactions aimed at money laundering, terrorist or proliferation financing, or violating or circumventing Sanctions;
- when providing Us with data relating to Third Parties, for example, data of Your Internet Bank User, You are entitled to provide such data to Us and the data have been obtained lawfully;

- You will use Our services in Your own interest and not on behalf of another person for the purpose of concealing their identity.

You undertake to exercise due care to ensure that Your Confidential Information or the Confidential Information of Your Representative, including a User, does not come into the possession of Third Parties. [49]

You must comply with the security measures established by Us and published on Our website at <https://industria.finance/internetbankas-drosiba>. [50]

You must use only secure (licensed, registered, properly protected, generally known and recognised): [51]

- electronic communications services and electronic communications networks;
- means of communication and data transmission;
- devices, equipment and their parts and components;
- operating systems, applications and their parts and components.

6. LIABILITY

Bank's Liability

We provide Our services, carry out Transactions and execute Your instructions with the care of a prudent and diligent manager and protect Your interests to the extent We are entitled to do so. [52]

We assume liability only for Your direct losses if such losses have a direct causal link to wilful misconduct or gross negligence in breaching the obligations set out in these Terms or other documents. [53]

We are not liable for losses caused to the Client as a result of unlawful actions by Third Parties.

We are not liable for losses incurred by You or Third Parties in connection with the suspension or termination of Transaction execution or the provision of a Service if We have done so for the purpose of: [54]

- preventing money laundering, terrorist and proliferation financing, or other unlawful activities; or
 - complying with Sanctions requirements,
- unless otherwise provided in applicable laws and regulations.

Client's Liability

You assume full liability for losses arising as a result of: [55]

- misleading the Bank by You or Your Representative;
- gross negligence on the part of You or Your Representative;
- actions of Third Parties affecting You, except in the cases provided for by applicable laws and regulations.

You are responsible for the truthfulness, completeness, accuracy, and timeliness of all information provided to Us. [56]

We have the right to terminate the Agreement and require early performance of Your obligations if We establish that any of Your representations referred to in Section 5 of these Terms are untrue.

In such a case, You shall reimburse Us for all expenses and losses incurred by Us in

connection with the false information provided by You and the early termination of the Agreement.

Force Majeure

The Parties are released from liability for the partial or complete non-performance of obligations arising from the Agreement if: [57]

- such non-performance has resulted from floods, earthquakes, wars, armed conflicts, acts of terrorism, strikes, riots, the adoption of new mandatory laws and regulations restricting the Parties' ability to perform the Agreement, or other Force Majeure circumstances; and
- such circumstances have directly affected the performance of the Agreement and could not have been foreseen by the Parties at the time the Agreement was concluded.

The Party affected by Force Majeure circumstances must notify the other Party thereof in writing without delay. [58]

The Parties undertake to agree on whether such Force Majeure circumstances hinder or make the performance of obligations under the Agreement impossible, as well as to decide on the essential matters relating to the continuation or termination of such obligations.

The Parties agree that the existence of Force Majeure circumstances shall not constitute legal grounds for failure to settle payment obligations arising under the Agreement before the occurrence of the force majeure circumstances.

Unauthorised Payments

You or the user of the Payment Instrument must immediately notify Us in writing of an Unauthorised Payment as soon as You become aware of it. [59]

If You are a Consumer and have notified Us of an Unauthorised Payment as soon as You became aware of it, but no later than within 13 months after the funds were debited from the Account, We shall reimburse You the amount of the Unauthorised Payment. [60]

If You are not a Consumer and have notified Us of an Unauthorised Payment as soon as You became aware of it, but no later than 60 days after the funds were debited from the Account, We shall reimburse You for the amount of the Unauthorised Payment. [61]

Upon receipt of Your written notification of an Unauthorised Payment, We shall immediately, but no later than by the end of the next Bank Business Day, reimburse the losses incurred by You. [62]

We shall refund the amount of the Unauthorised Payment or restore the Account from which the amount was debited to the position it would have been in had the Unauthorised Payment not been made.

We have the right not to comply with the timeframe specified above if:

- We have reasonable grounds to suspect that You have acted unlawfully; and
- We have reported such suspicions to law enforcement or supervisory authorities.

We are entitled to unilaterally and without prior notice, to debit from any of Your Accounts the amount reimbursed by Us if, as a result of Our investigation, We establish that: [63]

- the reimbursed Unauthorised Payment was made as a result of Your unlawful or fraudulent action; or

- the reimbursed Unauthorised Payment was made as a result of Your gross negligence; or
- the Recipient of the Unauthorised Payment or the Recipient's bank has refunded the respective amount to You.

Upon Our first request, You must ensure that funds in the amount reimbursed by Us are available in the account specified by Us if there are insufficient funds in Your Accounts.

We do not reimburse You for losses arising in connection with an Unauthorised Payment if You or the user of the Payment Instrument has acted unlawfully with fraudulent intent. [64]

We also do not reimburse You for losses in such circumstances if:

- You or the user of the Payment Instrument has acted with gross negligence; or
- You failed to comply with the time limits specified in the Terms for notifying Us of an Unauthorised Payment.

We do not reimburse You for losses of up to EUR 50 if they arise in connection with an Unauthorised Payment as a result of the Payment Instrument being lost, stolen or otherwise unlawfully misappropriated. [65]

This provision does not apply if:

- it was not possible for You or the user of the Payment Instrument to detect such loss, theft or unlawful misappropriation before the Payment was made (except where You, the Payer or the user of the Payment Instrument acted unlawfully);
- the losses arose as a result of an act or omission by Our employee, representative, branch or outsourced service provider;
- You are a Consumer.

7. CONFIDENTIALITY AND PERSONAL DATA PROCESSING

We guarantee the confidentiality of Confidential Information and the protection of Your personal data in accordance with the requirements of applicable laws and regulations. [66]

We process Your personal data in accordance with the Bank's approved Personal Data Processing and Protection Policy. [67]

Information for You and other data subjects is available on Our website at <https://www.industra.finance/en/personal-data-processing>.

We may refuse to commence or continue cooperation with You if You refuse to provide Us with the information requested by Us that is essential for: [68]

- providing Our services; or
- fulfilling obligations arising from applicable laws and regulations.

Upon termination of cooperation with You, We will continue to process Confidential Information and personal data (for example by storing such information) if this is necessary for: [69]

- complying with requirements set out in laws and regulations binding on Us; or
- protecting Our legitimate interests.

We may record and retain telephone conversations and other audiovisual communication between Us and You if: [70]

- this is done in Our legitimate interests; or
- this is required by laws and regulations binding on Us.

We are entitled to do so in order to:

- monitor the quality of the services We provide; or

- assess the appropriateness of the information provided; or
- ensure the performance of Agreements; or
- substantiate and prove Your remotely given instructions and actions; or
- promote the objectivity of complaint handling.

We are entitled to use such information as evidence in resolving disputes between You and Us.

We do not provide Clients with recordings of telephone conversations in order to protect the security of Your and Our data.

We conduct video surveillance on the Bank's premises and surrounding area in order to: [71]

- ensure the safety of Our visitors, employees, premises, and property; and
- protect Our legitimate interests; and
- detect and prevent unlawful activities.

When providing Us with Third Party data, You are required to inform these persons: [72]

- of the purposes of personal data processing for which their data are provided to Us; and
- that Our Personal Data Processing and Protection Policy is available on the Bank's website.

8. PROCEDURE FOR EXCHANGE OF DOCUMENTS AND INFORMATION

We provide You with all requests, instructions, applications, notices, information, directions, consignments and other documents related to Our Services: [73]

- by post to Your specified correspondence address or declared place of residence (for a natural person) or registered address (for a legal entity); or
- through the communication channels agreed between You and Us, for example, via the Internet Bank or by e-mail.

We may inform You about the location and availability of information addressed to You in the Internet Bank and Mobile Application by sending: [74]

- a message to the e-mail address specified by You;
- an SMS to Your specified phone number.

We may communicate notices that do not contain Confidential Information and are binding on all Clients through Our website www.industra.finance

We may use the services of Third Parties for the delivery of correspondence and information.

We provide You with any notice, information or other document related to the relationship between You and Us in writing in Latvian or, if agreed in advance, in English. [75]

At Your initiative, We and You may use Russian or other languages understood by both Parties for communication. Such communication includes: [76]

- oral consultations provided in person or by telephone and information about Our Services; or
- free-form correspondence regarding matters related to the exercise of Your rights as a Client.

The fact that a postal item has been sent shall be evidenced by: [77]

- a receipt issued by a post office (including a courier service) or another official delivery service for a registered postal item; or
- an entry in Our register of sent documents if the letter was sent by ordinary post.

Any notice, information, correspondence or other document related to the relationship between You and Us shall be deemed by the Parties to have been sent and received: [78]

- on the fourth day after being posted, if sent within the Republic of Latvia;
- on the fourteenth day after being posted, if sent outside the Republic of Latvia;
- on the second Bank Business Day after it is sent, if the document is sent by e-mail;
- on the second Bank Business Day after it is sent, if the document is made available via the Internet Bank and Mobile Application;
- when the addressee has acknowledged receipt on the delivery form by signing it and indicating the date and time of receipt, if the document is sent by courier.

The specific Terms governing Our Services or the Service Agreement concluded with You may provide for a different procedure.

You must promptly accept any document sent by Us and familiarise Yourself with the information sent to You. [79]

9. REMUNERATION FOR SERVICES. TAX WITHHOLDING

Remuneration for Bank Services and Other Types of Fees

We provide Our services to You for a fee specified in the Price List. The Price List is available on Our website at www.industra.finance and at Service Locations during Bank Business Hours. [80]

We approve and maintain separate types of Price Lists applicable to different Client groups depending on: [81]

- their legal status (natural and legal persons); or
- the Client's residence (the basis for classification is specified in the Price List).

If a Client's classification within a particular Client group changes for justified reasons, (change of residence), the corresponding Price List shall apply to such Client.

In this case, We will automatically apply the relevant Price List from the date on which We identify the change.

We may do so without prior notice to You.

We have the right to offer You and individually agree with You on a different amount of the service fee from that specified in the Price List, taking into account the complexity and level of risk of the service used by You. [82]

We are entitled to determine appropriate and fair remuneration for Our services that are not specified in the Price List and that were necessary for carrying out Your instruction.

You may dispute the amount of such remuneration in accordance with the general procedure.

You may not subsequently dispute the amount of Our service fee if: [83]

- You and We have agreed on Our service; and
- We informed You of the applicable fee before providing Our service; and
- You have received Our service.

You must also reimburse Us for:

- all expenses related to carrying out the actions necessary for providing Our services; and
- any type of ancillary costs.

We are entitled, without Your separate consent, to debit any funds from any of Your accounts opened with the Bank if: [84]

- We debit such funds in connection with Our Service (Transaction) provided to You; and
- there are insufficient funds in Your Account to debit Our remuneration; and
- We are entitled to such funds pursuant to Agreements or Transactions concluded between the Parties, these Terms or other terms governing Our Services (Transactions).

We have the right to convert funds into another Currency at Our applicable Currency conversion rate at that time.

If You have not paid Us the fee due for Our service or any other remuneration agreed between the Parties, We have the right to discontinue the provision of the respective service to You without prior notice. [85]

The fee for Our service must be paid before the service is provided, unless We have specified a different payment procedure. [86]

We have the right to obtain information, documents and other evidence necessary for: [87]

- the provision of Our services; or
- obtaining information about You; or
- verifying information.

You must bear the costs related to obtaining such documents and information. [88]

When using the services of Third Parties, We will provide You with supporting documents evidencing the expenses for payment.

You are required to reimburse Us for all expenses specified in the documents submitted to You, as well as any type of ancillary costs (fees, taxes, etc.).

Tax Withholding

We withhold taxes, fees, or equivalent payments from income received by You as a result of Our service if this is required by applicable laws and regulations. [89]

We are not responsible for any taxes, fees, or equivalent payments that You are required to pay in the country of Your registration or where You carry out business activities. [90]

10. PROCEDURE FOR TERMINATION OF AGREEMENTS

PARTIES' RIGHTS TO TERMINATE AGREEMENT

Each Party has the right to unilaterally terminate all or specific contractual relationships between the Parties by submitting a notice to the other Party. [91]

Such notice must be given 30 days in advance, unless otherwise provided by Our specific service terms.

If You are a Consumer and You have opened with Us: [92]

- an Account that You wish to switch to another payment service provider in Latvia, the account switching process and termination of the Agreements shall be carried

out in accordance with the rules available on Our website at <https://industria.finance/en/information-for-consumers-on-switching-payment-accounts>;

- a Basic Account, the termination of the Agreements shall be governed by the provisions set out in Section 16 of the Terms.

Bank's Rights to Immediately Terminate Agreements or Not Fulfil Their Terms

We have the right to unilaterally and without prior notice immediately terminate any or all Agreements concluded with You or temporarily suspend the provision of Our service in any of the following cases: [93]

- You have breached these Terms or have provided false, inaccurate, or incomplete information;
- You fail to comply with Our requirements for the prevention and control of money laundering, attempted money laundering, terrorist and proliferation financing, or the prevention of Sanctions violations;
- We have grounds to suspect that a Third Party whom We have not identified is acting on Your behalf;
- We suspect that Your declared Beneficial Owner is not Your actual BO;
- We suspect Your, Your representative's or Your BO's involvement in money laundering, attempted money laundering, terrorist or proliferation financing, fraud, a Sanctions violation or attempted violation, or circumvention or attempted circumvention of Sanctions;
- You have engaged in legally punishable, dishonest, or unethical conduct;
- further cooperation with You may expose Us to an excessively high risk of non-compliance with applicable laws and regulations or may cause damage to the Bank's reputation.

We have the right to refuse to serve You or Your representative in any of the following cases if We have grounds to believe that the Client or their representative: [94]

- is under the influence of alcohol or toxic substances;
- is, for any reason, unable to understand or control their actions;
- behaves inappropriately and disrupts Our work.

Consequences of Termination of Contractual Relationships

Upon termination of cooperation, all Your Transactions carried out within the framework of cooperation between You and Us become due and payable. [95]

Documents submitted by You when opening the Account or executing Transactions will not be returned to You. [96]

If cooperation with You is terminated at Your initiative, We will close the Account on the date specified by You, provided that all obligations arising from the use of the Account and from the Agreements concluded between You and Us have been fulfilled. [97]

In such a case, You must transfer all Your funds to an account with another payment service provider no later than 30 days from the date on which You notified Us of the termination of cooperation. [98]

If cooperation is terminated at Our initiative, You must transfer all Your funds no later than 30 days from the date on which We notified You of the termination of cooperation. [99]

In such case, You may transfer Your funds to Your account with another payment service provider or to a Third Party's account in accordance with applicable laws and regulations. If it is not possible to transfer the funds, You may withdraw them in cash, subject to the cash withdrawal limits established by applicable laws and regulations.

We will allow You to transfer or withdraw the above funds in cash unless there are other impediments (for example, a decision by Us or another institution to freeze the funds, etc.).

After expiry of the period for transferring funds specified in this section of the Terms, We have the right to charge a fee for holding the funds in the Account in accordance with the Price List.

11. INHERITANCE

In the event of the death of a Client who is a natural person, We will require persons who approach the Bank as the Client's heirs to provide documents confirming their inheritance rights. [100]

The Bank identifies such persons and verifies the authenticity, validity and completeness of the documents submitted. Such persons must pay for these Bank Services in accordance with the Price List.

The heirs are bound by the terms of the Agreements concluded by the Client and by the rights and obligations arising therefrom. This also applies to any encumbrances on the Client's property and the Bank's right to receive the Service fees specified in the Price List. We may deduct the fees for Our Services from the Client's funds or request payment thereof from the Client's heirs. [101]

12. PROCEDURE FOR HANDLING COMPLAINTS AND DISPUTES

You may submit a complaint to Us if You are dissatisfied with Our Service or the quality of service provided. The complaint must be submitted in writing, specifying the circumstances and facts supporting it and attaching the relevant documents, if any. [102]

We process Your complaint in accordance with the *Procedure for the Receipt and Handling of Client Complaints*, available on Our website at <https://industria.finance/noteikumi/sudzibu-izskatsianas-kartiba>. [103]

We will review the complaint and provide You with a written response no later than 15 Bank Business Days from the date of receipt of the complaint. [104]

We may extend the response period to up to 35 Bank Business days.

In such a case, We will inform You of the reasons for the extension and the new deadline for responding.

If You are not satisfied with Our actions or the response provided to the complaint, You have the right to apply to the Bank's supervisory authorities specified in the *Procedure for the Receipt and Handling of Client Complaints*. [105]

13. OTHER PROVISIONS

The laws and regulations in force in the Republic of Latvia shall apply to the legal relationship between You and Us, unless otherwise provided by individual agreements or arrangements. [106]

In order to comply with requirements relating to the control and prevention of money laundering, attempted money laundering, terrorist and proliferation financing, or the prevention of Sanctions violations, We have the right to: [107]

- establish Transaction limits; or
- establish Account turnover limits; or
- establish other restrictions on the provision of Bank services; or
- refuse or suspend the provision of any Bank service or the execution of a Transaction.

We will inform You in advance of such actions if permitted by applicable laws and regulations.

Our Service Locations shall be deemed the place of execution of Transactions between You and Us, unless otherwise agreed or unless it otherwise follows from the actual circumstances and applicable laws and regulations. This also applies to Transactions concluded remotely between You and the Bank. [108]

In the event of Our liquidation or the commencement of insolvency proceedings, as well as in other cases provided for by applicable laws and regulations, You have the right to receive: [109]

- guaranteed compensation for Your deposits with the Bank in accordance with the information available on the Bank's website at <https://industria.finance/noguldijumu-garanteta-atlidziba>; and/or
- compensation in the amounts and in accordance with the procedure established by the Investor Protection Law of the Republic of Latvia, in accordance with the information available on the Bank's website at <https://industria.finance/ieguldijumi/informacija-iegulditajiem>.

Each part of these Terms shall be interpreted as a separate provision that is valid and binding on the Parties.

If new legal regulations enter into force, they shall not affect the integrity of these Terms (part, section, paragraph, sentence, word) to which they do not apply. [110]

In the event of any linguistic or interpretative dispute, contradiction, discrepancy or claim, the Latvian-language text of these Terms, other rules in force at the Bank, the relevant Bank Operation documents and Transaction documents shall prevail. [111]

If the amount or number stated in words in a document differs from its numerical expression, the amount stated in words shall be considered correct. [112]

Paper documents submitted by You to Us must be prepared and signed using writing instruments that produce text which remains permanently legible and cannot be erased without visibly damaging the material of the document. [113]

We have the right, but not the obligation, to verify whether such writing instruments have been used.

The person submitting the document shall be liable for losses arising from:

- the use of other writing instruments; as well as
- the submission of illegible or incorrectly completed documents.

We are entitled, at Our discretion, to combine in one Client Account any amounts subject to attachment and/or transfer from different Accounts of Yours against which enforcement is directed. [114]

We are entitled to do so only if the Bank has received an attachment or enforcement order from a competent authority or official.

Headings and numbering in these Terms are included solely for clarity and convenience and shall not be used for interpreting the text or meaning of the Terms. [115]

These Terms are binding upon and apply not only to You but also to any successor to Your rights and obligations, regardless of: [116]

- any changes in Your officers (if You are a legal entity); or
- changes concerning authorised representatives; or
- any other reason.

II SPECIAL PART

14. CURRENT ACCOUNT TERMS AND CONDITIONS

Opening of an Account

An Account with the Bank may be opened by: [117]

- a natural person who has reached the age of 18;
- a natural person who has reached the age of 16, provided that their legal representative has given the Bank written consent to open the Account;
- an authorised representative who, under a power of attorney issued to them, has been granted the right to open an Account on behalf of a natural person and/or the right to operate it;
- a guardian or trustee of a natural person;
- an officer who, under the articles of association or another document of a legal entity, has been granted representation rights;
- an authorised representative who, under a power of attorney issued to them, has been granted the right to open an Account on behalf of a Legal Arrangement and the right to operate it.

When opening an Account, We will ask You to submit: [118]

- an application to open the Account; and
- the documents listed in these Terms that are required for Client identification, verification of signatures and determination of the Beneficial Owner.

We and You will consider the Agreement on the opening and servicing of the Account to be concluded from the moment the Account is opened. The Agreement is concluded for an indefinite period. [119]

The Account opened for You is a multi-currency Account. [120]

You shall pay the Bank Service fee related to opening the Account before the Account is opened, or the fee shall be debited from the Account in accordance with the Price List. [121]

Refusal to Open or Service an Account

We have the right to refuse to open an Account for You without providing reasons for the refusal. [122]

If We do not obtain sufficient information and documents to comply with the requirements for the prevention of money laundering, terrorist and proliferation financing, and sanctions compliance, We have the right to: [123]

- refuse to commence cooperation with You; or
- refuse to service the Account; and/or
- refuse to execute Your Payment Order.

Operation of the Account

You have the right to carry out Transactions in the Account in cash or non-cash form in accordance with the requirements of these Terms. [124]

We accept for execution Payment Orders that are prepared in accordance with the Bank's requirements. [125]

You must ensure that:

- the payment details specified in the Payment Orders are complete and correct; and
- there are sufficient funds in the Account for the execution of the Payment Order and payment for the Service provided by Us.

You are required to monitor the Transactions carried out in the Account and verify that the entries shown in the Account Statement correspond to the Transactions actually performed. [126]

We are entitled, at any time, to independently convert all or part of the funds in Your Account into *euro* at the Bank's exchange rate determined by the Bank at the time of conversion. We may notify You in advance of such action; however, this is not Our obligation. [127]

We do not compensate You for any expenses, losses or lost profits related to the conversion of funds. [128]

Account Statement

You have the right to receive an Account Statement. [129]

We prepare the Account Statement in the Latvian language.

We may prepare the Account Statement in English if We have agreed this with You. [130]

Upon Your request, We provide the Account Statement in accordance with the terms of the Agreement and the Price List.

Closing of the Account

You have the right to close the Account by giving Us one month's prior notice. [131]

You may also close the Account earlier if We agree to it.

We have the right not to close the Account if the Account is linked to another service provided by Us and the obligations related to that service have not yet been fulfilled. [132]

We have the right to unilaterally close the Account without providing reasons. [133]
In such case, We will notify You:

- two months in advance, if You are a Consumer; or
- at least one month in advance, if You are not a Consumer.

We have the right to unilaterally close the Account without prior notice if You: [134]

- fail to comply or fail to comply properly, with these Terms;
- have submitted documents to Us that We suspect may be forged or whose authenticity is questionable;
- have provided Us with contradictory explanations;
- fail to provide information about Your Transactions serviced by the Bank;
- fail to provide sufficient evidence regarding Your declared Beneficial Owner;
- give rise to suspicion of dishonest or unlawful conduct;
- fail to comply with the requirements for the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance;
- fail to provide sufficient information for Us to comply with the requirements for the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance;
- fail to comply with other requirements set out in the Agreement concluded between You and Us;
- do not carry out any Transactions in the Account for six months or longer and there are no funds in the Account.

15. TEMPORARY ACCOUNT TERMS AND CONDITIONS

Opening a Temporary Account

We open a multi-currency Temporary Account for a term of up to three months for the payment of a legal entity's share capital for the registration of a newly established company in the Commercial Register of the Register of Enterprises of the Republic of Latvia. [135]

To open a Temporary Account, You must submit an application to open a Temporary Account and the legal documents required for its opening (founding resolution, articles of association, notification of registered office address, register of shareholders/members). [136]

You may use the Temporary Account solely for the payment of the share capital of the newly established company. [137]

Until the Account is opened, We do not provide You with any other Services except those related to the opening, servicing and closing of the Temporary Account.

In order to comply with the requirements for the prevention of money laundering, terrorist and proliferation financing, and sanctions compliance, We have the right to request and You are required to submit all information specified in these Terms for opening the Account, including information about: [138]

- You; and
- Your representative; and
- Your Beneficial Owner; and

- the founders; and
- the planned activities and the source of funds.

We have the right to obtain from You any additional information and documents requested by Us. [139]

We have the right to refuse to accept Your application for opening a Temporary Account and/or to refuse to open a Temporary Account without providing reasons for the refusal.

Fees related to the Temporary Account

We charge the Service fee specified in the Price List for operations related to the Temporary Account. [140]

Operation of the Temporary Account

After the company has been registered in the Commercial Register of the Register of Enterprises of the Republic of Latvia and the required documents have been submitted, You may: [141]

- convert the Temporary Account into an Account; or
- close it by transferring the amount of funds representing the share capital of the legal entity.

You must inform Us about the further operation of the Temporary Account within three months from the date on which the Temporary Account was opened. [142]

If within three months from the opening of the Temporary Account You do not submit to Us documents confirming registration in accordance with the laws of the Republic of Latvia or the documents required for closing the Temporary Account, We have the right, without prior notice, to:

- close the Temporary Account if it has no balance;
- if there is a balance in the Temporary Account, apply the Account servicing fee specified in Our Price List.

If the legal entity for whose share capital funds were paid into the Temporary Account is not registered in the Commercial Register of the Register of Enterprises of the Republic of Latvia, You may submit to Us a request for the refund of the funds paid into the Temporary Account. We have the right to verify the validity of Your request and Your authority to receive the funds. [143]

16. BASIC ACCOUNT TERMS AND CONDITIONS

General Provisions

We ensure that Consumers - residents of the Republic of Latvia, residents of the EU and persons whose expulsion from Latvia is not possible under the laws and regulations of the Republic of Latvia - may open a Basic Account, insofar as such rights are not restricted by applicable laws and regulations. [144]

The requirements set out in Section 14 of the Terms apply to the opening of a Basic Account, unless the Basic Account terms provide otherwise. Information about the Basic Account is also available on the Bank's website at <https://industria.finance/en/current-account-as-basic-account>. [145]

Information and Documents to be Provided

To open a Basic Account, the Consumer submits to Us:

[146]

- an application; and
- a signed confirmation that they have not opened another payment account in the Republic of Latvia that allows them to use Basic Account services; and
- other information and documents requested by the Bank that are necessary for opening a Basic Account.

Time Limits

Within 10 Bank Business Days after receiving all necessary information and documents,
We open the Basic Account or refuse to open the Basic Account.

[147]

Refusal to Open a Basic Account

We refuse to open a Basic Account in any of the following cases:

[148]

- opening or servicing such a Basic Account would result in a breach of applicable laws and regulations, including requirements relating to the prevention of money laundering, terrorist and proliferation financing, or Sanctions compliance.
- the Consumer has provided the Bank with false information for the purpose of opening the Basic Account.

We are entitled to refuse to open a Basic Account in any of the following cases:

[149]

- the Consumer already has a Basic Account with another credit institution in Latvia, except where the Consumer has already received a notification that the Basic Account will be closed;
- the Consumer no longer meets the status of a person for whom the Bank is required to ensure the opening of a Basic Account in accordance with applicable laws and regulations;
- opening or servicing the Basic Account may create reputational risks for Us.

We immediately and free of charge inform the Consumer in writing of the Bank's refusal to open a Basic Account, stating the reasons for the refusal, unless applicable laws and regulations restrict Our right to provide such information.

[150]

In such a case, We also indicate where the Consumer may apply if they are dissatisfied with Our decision to refuse to open the Basic Account.

Termination of Cooperation in Relation to the Basic Account

We unilaterally terminate cooperation with the Consumer and close the Basic Account in any of the following cases:

[151]

- servicing the Basic Account is contrary to applicable laws and regulations, including requirements relating to the prevention of money laundering, terrorist and proliferation financing, or Sanctions compliance.
- the Consumer has intentionally used the Basic Account for unlawful activities.

We are entitled unilaterally to terminate cooperation with the Consumer and close the Basic Account in any of the following cases:

[152]

- no Transactions have been carried out in the Basic Account for more than 24 consecutive months;
- the Consumer has provided false information that formed the basis for opening the Basic Account;

- the Consumer no longer qualifies as a person for whom the Bank is required under applicable rules to provide the opening of a Basic Account;
- the Consumer has opened another payment account in the Republic of Latvia that allows them to use Basic Account services;
- continued maintenance of the Basic Account creates reputational risks for Us;
- We discontinue the provision of the relevant payment service to all of Our Clients;
- for a period of at least 6 months in total, the Consumer's outstanding liabilities for the use of the Basic Account and the Services provided within it exceed the balance of the Basic Account.

17. TERMS AND CONDITIONS FOR THE USE OF THE INTERNET BANK AND THE MOBILE APPLICATION

General Provisions

The terms and conditions for the use of the Internet Bank and the Mobile Application apply when using the Internet Bank or the Mobile Application for: [153]

- performing the Bank's Transactions remotely; and
- concluding agreements online between the Parties; and/or
- performing other actions offered by the Bank online.

Each User is required to: [154]

- comply with Our procedures for using the Internet Bank in accordance with the Internet Bank User Manual; and
- comply with the Digipass User Manual; and
- comply with the Security Requirements; and
- ensure compliance with the technical requirements set by the Bank for the use of the Internet Bank system.

The above-mentioned documents are available to the User on the Bank's website. The Bank has the right to update the above documents without notice.

You assume responsibility and all risks associated with the unauthorised use of the Internet Bank, the Mobile Application, Authentication Tools and electronic means of communication. [155]

We record all actions performed by the User in the Internet Bank and in the Mobile Application and, where necessary, use such records to substantiate the execution of instructions and to evidence the performance of Transactions. [156]

Our obligations are to: [157]

- provide the Client, in the manner prescribed in the Terms and in the Internet Bank User Manual, with information on the status of the Client's accounts connected to the Internet Bank; and
- accept instructions; and
- perform other actions related to the Internet Bank.

The User may obtain assistance on matters related to the use of the Internet Bank and the Mobile Application: [158]

- during Bank Business Hours at Our Customer Service Locations; or
- via other communication channels agreed between You and Us.

Use of the Internet Bank and Mobile Application

We grant the User the right to use the Internet Bank based on a document signed by You. [159]
This is a document in a prescribed form developed by the Bank in which You express Your wish to use the Internet Bank.

The Mobile Application may be used only if You have been granted the right to use the Internet Bank and the User has installed the Mobile Application on Your mobile phone. By installing the Mobile Application, the User accepts Our terms and conditions for the use of the Mobile Application.

Use of the Internet Bank is based on an agreement for the use of the Internet Bank concluded by the Parties for an indefinite period. [160]

We and You consider the agreement to be concluded when:

- You, if You are also the User, have received, in accordance with the procedure established by the Bank, the Authentication Tools required for the use of the Internet Bank, which You confirm by Your signature; or
- the User designated by You has received, in accordance with the procedure established by the Bank, the Authentication Tools required for the use of the Internet Bank, which the User confirms by their signature.

The Parties have the right to discontinue the use of the Internet Bank and terminate the agreement for the use of the Internet Bank at any time by giving the other Party 30 days' prior written notice. [161]

The Agreement on the use of the Internet Bank shall terminate automatically if the Account is closed.

Availability of the Bank Services in the Internet Bank. User's Rights

Our services in the Internet Bank, on the website www.industra.finance and in the Mobile Application are available online 24 hours a day (24/7), except in each of the following cases: [162]

- system operation outages are required;
- service modernisation outages are required;
- power supply outages occur;
- other similar planned and unplanned circumstances occur.

In the event of planned outages, We will notify the Client and the User in a timely manner of restrictions on the availability of Our services.

We have the right to monitor the User's Internet Protocol address used by the User to access the Internet Bank. [163]

The User designated by You has the right, within the scope of the rights (functions) granted to them, to: [164]

- view Your information in the Internet Bank; and
- operate Your funds in Your Accounts (manage the Accounts); and
- submit applications and requests to the Bank and sign Agreements on Your behalf, where offered by the Bank, by sending Authorised Instructions;
- view Your information in the Mobile Application and operate Your funds in the Accounts (manage the Accounts) within the functionality specified by the Bank.

The Parties recognise Authorised Instructions sent via the Internet Bank or Mobile Application as valid and legally binding documents. Such Authorised Instructions are: [165]

- equivalent to originals of documents signed by You or Your representative and/or bearing the Client's seal impression and/or signature;
- suitable for making accounting entries, preparing information, resolving disputes before any institution, and submitting documents to any state authority or administrative institution, and their text may not be disputed.

You and the User designated by You acknowledge that an Authorised Instruction sent via the Internet Bank has the same legal effect as a document prepared on paper and signed with a handwritten signature or sent electronically and signed with a secure electronic signature.

User Identification. Authentication Tools

We consider the User to have been identified if the Authentication Tools issued to the User have been used in accordance with these Terms, or in the manner specified in the agreements concluded between the Parties. [166]

The User must change the password assigned by the Bank after the User's first login to the Internet Bank. [167]

After personal identification, We issue a new password if the User has forgotten the password chosen by the User.

Authentication Tools constitute information that must not be disclosed to Third Parties. From the moment the Authentication Tools are received, the User assumes full responsibility for: [168]

- their safekeeping; and
- compliance with the rules for their use; and
- their security and non-disclosure to Third Parties.

The User may replace the existing Authentication Tools assigned by the Bank with new ones. [169]

In such a case, the User must contact the Bank with a written application to receive a new Authentication Tool.

We will issue new Authentication Tools to the Client or another User, depending on who received the previous Authentication Tools.

The User is required to Authorise any instruction submitted to the Bank using the Internet Bank and/or the Mobile Application. [170]

You agree that the Bank has the right, but not the obligation, to request additional information and confirmation from You for more precise identification of the User or confirmation of an Authorised Instruction.

You must ensure conditions that prevent unauthorised access to the Internet Bank and Mobile Application using Authentication Tools [171]

You acknowledge and assume all risks related to the use of the Internet Bank and electronic means of communication.

Blocking and Unblocking Access to the Internet Bank and the Mobile Application

You are required to immediately request that We block the User's access to the Internet Bank and the Mobile Application if: [172]

- there is a suspicion that Third Parties have gained unauthorised access to the User's Authentication Tools or that such Authentication Tools have been used without authorisation;
- the User's Authentication Tools have been lost, stolen or otherwise unlawfully misappropriated, or there is a suspicion thereof;
- there is a suspicion that Third Parties have gained unauthorised access to the Internet Bank or Mobile Application.

You may submit to Us a request to block the User's access: [173]

- in person; or
- in the Internet Bank; or
- in the Mobile Application; or
- by calling the official telephone number indicated on the Bank's website and following the Bank employee's instructions.

If You fail to comply with the requirements specified above, We shall not be liable for any actions or Transactions involving funds in Your Account.

We are entitled to block the User's access to the Internet Bank and the Mobile Application and the use of the Authentication Tools if the Bank suspects unauthorised use of the Internet Bank, the Mobile Application or the Authentication Tools. [174]

We will inform You thereof without delay.

An exception applies where providing such information is not possible for justified security reasons or is prohibited under the laws and regulations of the Republic of Latvia.

We have the right to unblock the Internet Bank and Mobile Application as soon as there are no longer grounds for blocking them or the Authentication Tools have been replaced with new ones. [175]

We may immediately block access to the services of the Internet Bank and the Mobile Application if: [176]

- the User enters an incorrect password five times; or
- the User enters an incorrect code from the Authentication Tool three times; or
- the equipment, software or data connections used by You threaten the security of Our Services; or
- We suspect unauthorised use of Our services, including attempts to circumvent the security system.

Daily Payment Limits

We set a Daily Payment Limit for Your Payments made in the Internet Bank and Mobile Application. [177]

Information about the Daily Payment Limit set by Us is available on Our website at <https://industria.finance/en/outgoing-payments-daily-limits> or at Service Locations. [178]
The Daily Payment Limit assigned to the User is indicated in the Internet Bank and Mobile Application.

The User may request an increase in the Daily Payment Limit by submitting an instruction in the Internet Bank or at a Service Location. [179]

The User may reduce the Daily Payment Limit in the Internet Bank. [180]

We have the right to unilaterally change the Daily Payment Limit set or offered by Us at any time by informing the Client and the User in the Internet Bank. [181]

We do not accept for execution a Payment Order submitted by the User if its execution would result in the Daily Payment Limit being exceeded. [182]

The Daily Payment Limit does not apply to the following Transactions carried out via the Internet Bank or Mobile Application: [183]

- a Payment Order for making or adding funds to a deposit;
- a Service fee debited by Us from Your Account in connection with the execution of Payment Orders submitted to Us in the Internet Bank or Mobile Application;
- a Payment Order for making a Payment to any of Your Accounts with the Bank submitted to Us using the online forms available in the "Currency Exchange" or "Payment to own account" section of the Internet Bank or Mobile Application.

General Provisions on Submitting Instructions to the Bank and Their Execution

The User must formulate instructions submitted to the Bank precisely. [184]

Instructions must be prepared in accordance with Our requirements, specifying in full the correct Recipient details, Payment details and other necessary information indicated in the Payment Order form.

The User must exercise the utmost care and comply with the procedures set out in the Internet Bank User Manual when entering instructions or performing any other actions in the Internet Bank. [185]

We execute the User's instructions in accordance with their content, without verifying the accuracy of the Payment details, details of other Operations or other instructions provided by the User, unless otherwise required by applicable laws and regulations. [186]

When executing instructions, We are not liable for errors, discrepancies or inaccuracies resulting from: [187]

- errors or interruptions in the operation of information and communication systems, networks or similar systems due to reasons beyond Our control; or
- unclear, incomplete, inaccurate or incorrect instructions and orders given by the User, or other similar reasons beyond Our control.

We have the right, but not the obligation, to suspend the execution of an instruction and request additional instructions or clarifications from You regarding the instruction received. [188]

We also have the right to request additional information and confirmation from the User for more precise identification of the User or confirmation of an Authorised Instruction. Any additional expenses incurred by Us in executing instructions that clearly do not correspond to the correct details known to Us shall be covered from Your funds and paid in accordance with the Price List.

We have the right not to execute an Authorised Instruction if: [189]

- We have doubts regarding the User's identity or the authenticity of the instruction and We have been unable to contact the User to confirm the instruction; or
- the User fails to comply with the requirements of these Terms; or
- the instruction is unclear or distorted due to communication disruptions.

18. TERMS AND CONDITIONS FOR NON-CASH PAYMENTS

The Terms and Conditions for Non-cash Payments apply to: [190]

- Payments (transfers) within the Bank; and
- external outgoing and incoming Payments.

For Payments within the Bank, We are both the Payer's payment service provider and the Recipient's payment service provider.

For an external outgoing or incoming Payment, the Payer's payment service provider and the Recipient's payment service provider are different payment service providers.

We execute a Payment on the basis of a Payment Order, in accordance with the procedure and conditions set out in the Terms. [191]

Completion of Payment Orders

You must submit to Us a Payment Order in the form developed by Us for Payments within the Bank and for external outgoing Payments. [192]

We may vary the amount of information required in a Payment Order depending on the type of Payment. [193]

You must submit Payment Orders to Us that are clearly readable and correctly completed. They must be unambiguous and contain no corrections or deletions. [194]

If You submit a Payment Order to Us in person at a Service Location, You must complete the Payment Order in two copies. [195]

The Payment Order must be signed by hand by a person with representation rights or confirmed using an Authentication Tool. [196]

You may ask Us for assistance in completing the Payment Order form or identifying the details required to make the Payment. [197]

We undertake to provide You with the necessary assistance and information to the extent possible.

Acceptance, Processing and Execution of Payment Orders

We accept submitted Payment Orders at the time of their receipt in accordance with the procedure set out in the *Law on Payment Services and Electronic Money* and carry out all procedures necessary for processing the Payment Order, provided that the following conditions are met: [198]

- the Payment Order contains all information required for its execution; and
- the Account contains the required amount of funds, except where We and You have agreed that this is not required at the time the Payment Order is accepted.

A Payment Order shall be deemed accepted on the next Bank Business Day if it is submitted after the end of the Bank Business Day.

We commence processing Your submitted Payment Order on the day it is accepted. [199]
When processing Your Payment Order, We strictly comply with the method and timeframe for execution of the Payment specified in the Payment Order.

Your submitted Payment Order is valid for 10 calendar days from the date of its acceptance. [200]

Your Payment Order will not be executed and will be cancelled after 10 calendar days from the date of its acceptance if there are insufficient funds in Your Account for execution of the Payment Order and payment of Our Service fee.
In such a case, We shall not be liable for execution of the Payment Order submitted to Us.

We have the right not to execute Your Payment Order if: [201]

- it has been completed without complying with these Terms, including where it does not contain all required details specified in the Payment Order form; or
- there are insufficient funds in the Client's Account for its execution and for payment for Our services.

We have the right, but not the obligation, to request additional information from You if You have not provided all required details requested in the Payment Order form. [202]

We are not liable for the correctness or legality of Operations carried out by You. [203]
We are required to execute Your Payment Order within the time limits specified in the Price List; however, We are not liable for any delay in or failure to execute the Payment resulting from the acts or omissions of other payment service providers involved in the Payment.

Our obligations in relation to execution of the Payment Order submitted by You shall be deemed fulfilled when the Recipient's payment service provider has accepted the Payment Order.

We are not liable if payment service providers involved in execution of the Payment or the Recipient's payment service provider fail to follow Our instructions, or if the Payment is not received in full for reasons beyond Our control. [204]

We are entitled, without Your separate consent and without Your instruction, to debit from Your Account any fees requested by the Recipient's payment service provider or other fees related to the Payment, if Your instructions regarding payment of fees provide for this. [205]

When You make an external outgoing Payment, We shall be deemed to have fulfilled Our obligations arising from the Bank Service when the amount of funds specified in the Payment Order has been debited from the Bank's correspondent account. At the same time, We are always required to comply with these Terms and the binding regulations of the Bank of Latvia. [206]

We are not liable for crediting the respective amount to the Recipient's account specified in the Payment Order.

Verification of the Client's Submitted Payment Order

We verify the authenticity, completeness and accuracy of the Payment Order submitted by You. We are responsible only for detecting forgeries that can be identified without the use of special means. [207]

We are not liable for Your losses if, according to prevailing banking practice, it is not possible to execute the Payment Order using the execution method specified by You (standard, urgent, express). [208]

We are not liable for losses incurred by You if:

- the execution method is not specified in the Payment Order; or
- We comply with the requirements for the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance.

We have the right to request confirmation of the Transaction from You and not to execute the Payment Order until such confirmation is received if the Bank has doubts regarding the authenticity of the submitted Payment Order. [209]
In such a case, We are not liable for losses incurred by You as a result of a delay in executing the instruction specified in the document.

At a Service Location, Your Payment Order is accepted by Our authorised employee. [210]
The signature of Our employee and the stamp impression on Our Operation document indicate that it has been accepted for execution.

Revocation and Correction of a Payment Order

You have the right to revoke a Payment Order by submitting the relevant application at Our Service Location or via the Internet Bank. [211]

By accepting Your application for revocation of a Payment Order, We do not guarantee that the funds paid as a result of the execution of the Payment Order will be returned. [212]

For revocation of Your Payment Order, We debit from Your Account: [213]

- Our Service fee in accordance with the Price List; and
- fees charged by the Recipient's payment service provider and/or Intermediary Banks, if such fees arise as a result of revoking the Payment Order.

We take all necessary actions to prevent execution of the Payment Order if its processing has commenced but it has not yet been sent from the Bank. [214]

We take all necessary actions to recover the transferred funds. To the extent possible, We contact the Recipient, the Recipient's payment service provider or Intermediary Banks in order to recover the transferred funds if the Payment Order has already been executed by the Bank. [215]

If the funds paid as a result of execution of the Payment Order have already been credited to the Recipient's Account, recovery of the funds following Your application is possible only with the Recipient's consent. [216]

An exception applies where otherwise provided by applicable laws and regulations.

Upon receiving the funds relating to Your revoked Payment Order from the Recipient's payment service provider or an Intermediary Bank, We credit them to Your Account. [217]
The returned funds may be reduced by fees charged by the Recipient's payment service provider and/or Intermediary Banks.

If the funds paid as a result of execution of the Payment Order are not recovered, We do not refund the fee charged for revocation of the Payment Order in accordance with the Price List. [218]

You may amend a Payment Order by submitting the relevant amendment to the Payment Order at a Service Location or via the Internet Bank. [219]

For amending of Your Payment Order, We debit from Your Account:

- Our Service fee in accordance with the Price List for notifying the Recipient's payment service provider or an Intermediary Bank of the amendment; and
- fees charged by the Recipient's payment service provider and/or Intermediary Banks for amending the Client's Payment Order, if such fees arise as a result of the amendment.

Bank Services in a Currency other than Euro

We have the right, but not the obligation, to execute Payment Orders, to credit, disburse and hold funds in an Account in a Currency other than *euro*. [220]

Upon receiving an instruction to credit to the Account a Payment amount in a Currency other than *euro*, We are entitled to: [221]

- refuse to make the credit; or
- independently, without notifying the Client, convert the incoming funds into euro at the Bank's exchange rate applicable at the time of conversion and credit them to the Account.

We do not compensate You for any expenses, losses or lost profits related to currency conversion.

We are not liable for any losses incurred by You in such a case as a result of the Payment Order not being executed.

We may immediately and unilaterally suspend or discontinue the provision of Our Services in Currencies other than *euro* if the provision of Services in the respective Currency becomes impossible. [222]

This may become impossible if a correspondent bank or another payment service provider suspends or discontinues providing Us with Services in the respective Currency.

We are entitled to make the Payment in *euro* regardless of the Currency specified in Your Payment Order. [223]

In such a case, We will request that You provide the payment details required to make the Payment in *euro*.

We are entitled not to execute the Payment Order if the Client has not provided the information requested by the Bank.

We are not liable for any losses incurred by You as a result of Your Payment Order not being executed where it has not been executed in the circumstances specified above.

We are entitled, independently and without notifying You, to convert funds in Your Account into *euro* at the Bank's exchange rate applicable at the time of conversion, to the extent necessary to make the Payment. [224]

We do not compensate You for any expenses, losses or lost profits related to the conversion.

Execution of Outgoing Payments

We execute the transfer of funds from Your Account in accordance with the instructions given in Your Payment Order. [225]

We make a Payment from Your Account if: [226]

- there are sufficient funds in the Account; and
- the requirements relating to the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance have been met.

In the cases specified by the laws and regulations of the Republic of Latvia, We carry out additional verification of the Payment Transaction.

We have the right to independently select the routing of the Payment to the Recipient's payment service provider. [227]

We have the right to select the correspondent bank of the Recipient's payment service provider without agreeing it with You if, in Your Payment Order for a Payment in a foreign [228]

Currency, You have not specified the correspondent bank of the Recipient's payment service provider.

If, in such case, the Payment is not executed and the Payment Order is returned to Us, We resend the returned funds at Our own expense. If the repeated Payment Order is not executed, the returned transfer amount, which may be reduced by fees charged by Intermediary Banks, will be credited to Your Account. If the Payment is returned again, We do not compensate the difference.

If, in Your Payment Order for a Payment in a Currency other than *euro*, You have specified the correspondent bank of the Recipient's payment service provider and the Payment is returned to Us without being executed, We credit the returned amount to Your Account, which may be reduced by fees withheld by Intermediary Banks. In such a case We do not compensate the difference. [229]

The Payment shall be credited to the account of the Recipient's payment service provider no later than on the next Bank Business Day after the relevant Payment Order has been accepted, provided that: [230]

- You submit to Us a Payment Order in euro or in another national Currency of an EU or EEA country; and
- the Recipient's payment service provider is located in Latvia, an EU country or an EEA country; and
- all details of the Recipient and the Recipient's payment service provider are specified correctly.

The execution time of a Payment does not exceed 4 Bank Business Days after the relevant Payment Order has been accepted if: [231]

- You submit to Us a Payment Order in a Currency that is not a national Currency of an EU or EEA country; and
- the Recipient's payment service provider is located in Latvia, an EU country or an EEA country; and
- all details of the Recipient and the Recipient's payment service provider are specified correctly.

In accordance with best banking practice, We ensure the fastest possible crediting of the Payment to the account of the Recipient's payment service provider using the execution method specified by You (standard, urgent, express) if You submit to Us a Payment Order (in any Currency) specifying a Recipient's payment service provider located outside the EEA. [232]

In such a case, We do not guarantee execution within the timeframe specified by You.

We do not undertake to complete a Payment within any specific timeframe if the Payment must be executed using one or more Intermediary Banks abroad, foreign settlement systems, etc. [233]

On the day the Payment Order is accepted, We will debit from Your Account, without Your separate consent, the amount specified in the Payment Order, as well as the Payment fee specified in the Price List. [234]

Execution of the Payment is completed when the Recipient's payment service provider has accepted the Payment sent by Us. [235]

If You submit several Payment Orders, We are entitled to execute them in any order at Our discretion if: [236]

- the total amount of the Payment Orders exceeds the funds available in Your Account; and
- You have not instructed Us to execute them in a specific order.

In such a case, We execute the Payment Orders so that the total amount of the Payments does not exceed the amount of funds available in Your Account.

If You have provided all details required for execution of the Payment and there are sufficient funds in the Account, but due to Our fault the transfer has not reached the Recipient's payment service provider within the required timeframe, We shall be liable in the cases and to the extent specified in the *Payment Services and Electronic Money Law*. [237]

If Your Payment is not executed due to the fault of another payment service provider involved in the execution of the Payment, We undertake, upon Your request, to take steps to recover the funds and, once recovered, to return them to You without delay. [238]

All fees of Intermediary Banks, correspondent banks and the Recipient's payment service provider related to execution of the Payment shall be borne by the Recipient or by You, depending on what is specified in Your Payment Order: [239]

- if all fees related to the Payment are borne by You/the Payer, We send the Payment to the correspondent bank or the Recipient's payment service provider with the indication "OUR" in the relevant field of the SWIFT message:
 - the Recipient's payment service provider must credit the full transfer amount to the Recipient's account.
 - We are not liable if the correspondent bank, Intermediary Bank or the Recipient's payment service provider fails to follow Our instructions or if the transfer is not received in full for other reasons beyond Our control;
 - We have the right, without Your separate consent, to debit from Your Account an additional fee corresponding to the fee charged by the correspondent bank, Intermediary Bank and/or the Recipient's payment service provider;
- if You specify in the Payment Order that Our fee is borne by the Payer, while all other fees related to the Payment (fees of correspondent banks, Intermediary Banks and the Recipient's payment service provider) are borne by the Recipient, then:
 - Our fee related to the Payment is borne by the Payer, while the fees of correspondent banks, Intermediary Banks and the Recipient's payment service provider are borne by the Recipient;
 - We send the Payment to the correspondent bank or the Recipient's payment service provider with the indication "SHA" in the relevant field of the SWIFT message;
 - the Recipient's payment service provider credits the Payment to the Recipient's account after deducting from the Payment amount any applicable fees.

Execution of Incoming Payments

We credit the funds of an incoming Payment to Your Account in accordance with the instructions given in the incoming Payment Order, provided that the requirements relating to the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance have been met. [240]

We are entitled to suspend the crediting of funds from an incoming Payment to Your Account for the period: [241]

- necessary to obtain and assess information and documents; and
- necessary to comply with the requirements governing the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance.

The incoming Payment Order must specify the Client's IBAN (the international account number assigned by the Bank), consisting of 21 characters and beginning with "LV", as well as the Client's name: [242]

- for a natural person – first name and surname.
- for a legal entity – business name.

We are entitled to credit funds to You on the basis of the account number indicated in the Payment Order. [243]

We may do so even if the Recipient's name specified in the Payment Order does not correspond to Your account number.

The Account number specified in the Payment Order shall be considered the Unique Identifier for execution of the Payment Order.

External incoming transfers in euro and in other national Currencies of EU and EEA states from payment service providers of Payers in EU and EEA states are credited to Your Account: [244]

- on the Bank Business Day on which they are received in the Bank's account; or
- on the next Bank Business Day if they are received on a day that is not a Bank Business Day.

Other external incoming Payments shall be credited to Your Account:

- on the day the account statement from the relevant correspondent bank is received, if that day is a Bank Business Day; or
- on the next Bank Business Day if the account statement is received on a day that is not a Bank Business Day.

We are entitled, without Your separate consent, to debit from Your Account any funds that have been credited to the Account in error (without legal basis). [245]

Upon Our request, You undertake to immediately replenish the Account by the amount of the funds credited in error if there are insufficient funds in the Account to debit the amount credited in error.

Standing Order

You must submit to Us a completed Standing Order instruction in the form approved by the Bank in order to receive the Standing Order Service. [246]

By submitting the Standing Order instruction at a Service Location or via the Internet Bank, You instruct Us to make Payments at regular intervals or on predetermined dates. [247]

We make the Standing Order Payment without a separate Payment Order from You, provided that the requirements relating to the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance have been met.

If there are insufficient funds in the specified Currency to execute the Standing Order, We shall convert any Currency available in Your Account at Our non-cash exchange rate applicable on the date of execution of the Payment.

We do not execute a Standing Order if:

- the Standing Order instruction has not been completed in accordance with the requirements of the Terms and does not contain all necessary information; [248]

- there are insufficient funds in the Account to execute the Standing Order and pay Our Service fee;
- operation of the Account is suspended in the cases provided for by the laws and regulations in force in the Republic of Latvia or in other cases specified in the Agreements concluded between You and Us.

We shall cancel each unexecuted Standing Order on the eleventh calendar day following the payment execution date specified in the Standing Order instruction. [249]

We are not liable for the accuracy of the Recipient's details specified in the Standing Order instruction. [250]

We are not liable for any losses incurred by You or the Recipient if We do not execute the Standing Order due to incorrectly specified Recipient details.

A Standing Order instruction shall be deemed submitted to the Bank for an indefinite period until revoked in writing if no end date for the Standing Order is specified in the Standing Order instruction. [251]

You have the right to submit a revocation of a Standing Order instruction in accordance with Our procedures. [252]

The Standing Order shall terminate on the Service end date specified by You or on the date on which the Standing Order Service is revoked.

We have the right, without prior notice, to discontinue the Standing Order service if: [253]

- operation of the Account is suspended in the cases provided for by applicable laws and regulations or in other cases specified in the Agreements concluded between You and Us;
- Standing Orders are not executed for reasons beyond Our control on 10 consecutive occasions.

19. RULES FOR CASH WITHDRAWALS AND DEPOSITS

This section of the Terms sets out the procedure for carrying out cash Transactions at the Bank, taking into account the limits and deadlines specified in the Price List. [254]

When disbursing cash to You, We are entitled to make the payment in euro, regardless of the Currency held in Your Account.

We are also entitled, independently and without prior notice to You, to convert funds in Your Account into *euro* at Our exchange rate applicable at the time of conversion, to the extent necessary for the cash withdrawal.

We do not compensate You for any expenses, losses or lost profits related to the conversion.

Cash withdrawal

We may withdraw cash from Your Account only: [255]

- to You or Your Representative; and
- upon an application submitted by You or Your Representative; and
- within the available balance of funds in Your Account.

You may submit such an application:

- orally at a Service Location; or
- electronically via the Internet Bank.

You or Your Representative are entitled to receive cash following an oral application at a Service Location upon presentation of an Identity Document. [256]

We make cash withdrawals only:

- after identifying You or Your Representative; and
- provided that the requirements relating to the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance have been met.

Before issuing the cash, Our employee prepares and provides the requested amount, verifying its correctness in the presence of You or Your Representative. [258]

You or Your Representative are required to verify the correctness of the amount received in the presence of Our employee.

We shall not be liable if You fail to carry out the above verification.

To receive cash in an amount exceeding the amount specified in the "Cash Transactions" section of the Price List, You or Your representative must notify the Bank of the required cash amount 2 Bank Business Days in advance. [259]

We have the right, without Your separate consent, to debit from any of Your Accounts the fee for the cash withdrawal Service in accordance with the Price List if You or Your Representative have applied for a cash withdrawal and subsequently fail to appear to collect the requested amount.

You or Your Representative may apply for a cash withdrawal via the Internet Bank by completing the form "Application for Cash Withdrawal". [260]

The validity term of the application is the cash withdrawal date indicated in the application.

The application for cash withdrawal must contain all information requested by Us regarding the Client, the Account and the cash withdrawal. [261]

We pay out cash to You or Your Representative depending on what is specified in the cash withdrawal application. [262]

A cash disbursement order issued by Our employee constitutes proof of the cash withdrawal from Your Account. [263]

Cash deposit

You or Your Representative have the right to make a cash deposit into Your Account, Your Card Account, as well as into another account specified by Us, subject to the requirements of these Terms regarding Client identification and the requirements relating to the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance. [264]

You or Your Representative must verbally notify Us at a Service Location of the intention to make a cash deposit. [265]

In the presence of You or Your Representative, Our employee verifies whether the cash shows any signs of counterfeiting and checks the amount of cash to be deposited. [266]

The person making the deposit must ensure that they have a full view of the entire cash verification and counting process. [267]

Our employee provides the person making the cash deposit with a cash receipt order for signature. This document constitutes proof of the cash deposit. [268]

If signs of counterfeiting are detected, Our employee retains the relevant banknote or banknotes and takes further action in accordance with Our procedures. The Bank may ask You to provide an explanation regarding the circumstances in which the banknotes were obtained. [269]

We are entitled to refuse to carry out cash Transactions with certain banknotes and Currencies. [270]

20. PAYMENT CARD TERMS

This section of the Terms sets out the rules for issuing and using Cards. [271]
Depending on the type of Card, the [Mastercard International](#) Rules must also be complied with in addition to the provisions set out in this section of the Terms.

Card issuance

For You or a Card User designated by You to receive a Card, You must: [272]

- submit an application for the Card; and
- comply with the requirements relating to the prevention of money laundering, terrorist and proliferation financing, and Sanctions compliance.

A Card User designated by You may be an adult or a minor who has reached the age of six. [273]

You are required to provide Us with true and accurate information about the Card User. [274]
You are required to familiarise the Card User with these Terms.

Within 10 Bank Business Days after receiving the application, We decide whether to issue the Card. [275]

Only the Card User may receive the Card in person. [276]

You have the right to have one Card of a particular type issued in the name of one Card User for one Account. [277]

We have the right to cancel the previous Card if:

- a new Card of the same type is activated; and
- the new Card is linked to the same Account; and
- the new Card is issued in the name of the same Card User.

Agreement on issuing and servicing the payment card

We and You consider that the Agreement on the issuance and servicing of the Card between the Parties is concluded from the moment Your application for this Service is submitted to Us. [278]

We and You also consider that the rules of [Mastercard International](#) become binding on Us and You.

We and You consider that the Agreement on the issuance and servicing of the Card is concluded for an indefinite period and remains in force until all obligations arising from it have been fully performed. [279]

You have the right to terminate the Agreement by submitting a written request to Us in advance. [280]

Such a request from You means that the Bank:

- discontinues further performance of the Agreement; and
- suspends operation of the Card Account at the time the request is submitted; and
- closes the Card Account after the last Operation carried out with the Card has been debited.

The Agreement terminates when the last Operation carried out with the Card has been debited from the Card Account. [281]

In any case, the Agreement shall be terminated no later than 45 days after one Party gives the other Party written notice of its intention to terminate the Agreement. [282]

We record the balance of the Card Account at the time Your request is submitted and close the Card Account on the date of termination of the Agreement. [283]

We have the right not to perform the Agreement in full or in part if: [284]

- You or a User designated by You fails to comply with the Agreement; or
- the Collateral has become insufficient for performance of the contractual obligations.

If You or a User designated by You fails to comply with the terms of the Agreement, We have the right to unilaterally terminate the Agreement and close the Card Account. In such case, upon Our request, You must immediately return the issued Cards. [285]

We have the right to unilaterally terminate the Agreement and suspend the use of the Card at any time if We have information that You and/or a Card User designated by You has provided inaccurate, false and/or misleading information. [286]

We have the right and/or obligation, in the cases provided for by applicable laws and regulations, to contact law enforcement authorities.

Card production and delivery time limits

Card production times: [287]

- expedited - in Riga, within 1 Bank Business Day, excluding the day on which the application is received;
- standard procedure:
 - in Riga - within 4 Bank Business Days, excluding the day on which the application is received;
 - outside Riga - within 10 Bank Business Days, excluding the day on which the application is received.

The delivery time of the Card depends on the Card delivery method selected by You and the delivery times of the delivery service provider. [288]

Card Renewal and Replacement

We automatically renew the Card when the validity period indicated on the Card expires. [289]

At Your request, We may renew the Card before its expiry date within 3 months prior to the expiry of the Card. [290]

We may refuse to renew Your Card if the Card has not been used for at least six months and/or the Card Account has a negative balance. [291]

We will replace the Card if: [292]

- the Card is lost; or
- the Card is stolen; or

- the Card PIN Code has been forgotten or has become known to unauthorised persons; or
- the Card has been used for fraudulent purposes and the User has immediately notified the Bank thereof in accordance with the procedure set out in the Terms;
- the Card is damaged;
- in other cases.

The Service fee for renewal or replacement of the Card is charged in accordance with the Price List. [293]

Activation of the Card

The Card User may activate a new, renewed or replacement Card: [294]

- in the Internet Bank; or
- in the Mobile Application; or
- in another manner offered and provided by the Bank.

By activating the Card, the Client or the Card User confirms that, before activation of the Card, they have received the relevant Card and its PIN code into their possession in unopened and undamaged envelopes. [295]

Use of the Card and the Card Account

The Card is the property of the Bank. [296]

You or the Card User must immediately return it to Us upon Our first request.

The Card may only be used by the person whose first name, surname and signature (if a signature panel is provided) appear on the Card. [297]

You and the Card User's obligations are to: [298]

- sign the Card immediately upon receipt in the designated signature area, if a signature panel is provided on the Card;
- upon opening the PIN envelope, memorise the PIN and destroy the PIN envelope and its contents without retaining any record of the PIN;
- not disclose the PIN to other persons, or any other information concerning the Client, the Agreement or the Card and other related documents;
- keep the Card, Card number and other information secure and not make them available to other persons unless this is directly necessary for carrying out an Operation;
- immediately notify Us if the Card is lost or stolen, or if the PIN Code or Card number has become or may have become known to another person;
- sign Operation documents (if any) only after verifying that the amount specified in such documents corresponds to the actual amount;
- not sign a document confirming an Operation if the Operation amount is unknown;
- at points of sale, require that the Card Transaction be carried out in Your presence and within Your sight (except for internet Transactions);
- when carrying out Operation, present an identity document at the Card acceptance location upon request of the person accepting the Card;
- not exceed the spending limit, if one has been set;
- not exceed the balance of the Card Account or the Permitted Credit Limit, if granted;

- observe the validity period of the Card and contact Us in due time to receive a renewed Card;
- not use the Card after its expiry date;
- protect the Card from high temperatures, electromagnetic fields and mechanical damage;
- not use the Card if instructed by Us not to do so;
- upon Our request, return to Us Cards that are no longer suitable for carrying out Operations;
- not perform any actions as a result of which any Card details (number, expiry date, PIN Code, etc.) are converted into electronic form and directly or indirectly sent, transmitted, uploaded or entered into any system unless this is directly necessary for carrying out an Operation;
- not activate the Card via the Internet Bank or Mobile Application if You or the Card User have not received the Card into Your possession or if there is a possibility that the Card PIN Code or other Authentication Tools have become known to a Third Party.

The following actions used to confirm Operations shall be equivalent to the Card User's signature: [299]

- entering the Card's PIN; or
- carrying out deliberate and sequential actions (for example, entering a first name, surname or business name, Card number, expiry date, CVC2 code (specific digits on the reverse side of the Card) and/or completing 3D Secure actions on a website); or
- inserting the Card into or bringing it close to a device that enables Card data to be processed, with or without entering the PIN Code.

The actions listed above must be carried out in strict compliance with all instructions of the relevant bank's ATM, payment card terminal or other electronic platforms. [300]

You confirm that the source of funds credited to the Card Account is lawful and that You are the BO of those funds. [301]

We have the right to set limits for the amount of a single Operation. [302]

Card Validity Period

The validity period is indicated on the Card. The Card is valid until and including the last day of the month indicated. Card is valid up to and including the last day of the month indicated. [303]

We automatically renew the Card and charge the applicable fee in accordance with the Price List if: [304]

- during the last month of the Card's validity period, We do not receive from You an application to close the Card Account; and
- neither You nor any other User has breached the Agreement.

Decrease and Increase of the Card Account Balance

We decrease (debit) the Card Account balance for: [305]

- all expenses; and

- liabilities and losses arising in connection with the issuance and use of the Card; and
- other payments arising from the relevant Agreement.

We increase (credit) the Card Account balance by the amount of funds deposited into the Card Account by You, a User designated by You or another person. [306]

We are entitled, without notifying You, to refuse to reduce or increase the Card Account balance if We suspect that the Card is being used for money laundering, terrorist or proliferation financing, or for violating Sanctions. [307]

Card functionality

You have the right to change certain Card functionalities in the Internet Bank, the Mobile Application or in another manner offered by the Bank: [308]

- enable or disable the Card's contactless payment functionality;
- amend certain Operation limits within the established Operation limits;
- enable or disable online Transactions, etc.;
- add the Card to a Digital Wallet;
- enable or change 3D Secure.

We have the right to require the Card to be registered in the Internet Bank or Mobile Application for carrying out Operations so that the Card User can make online payments with the Card. [309]

Card Linking. E-wallets

Before using Our service for linking a Card to an e-wallet, You confirm that You have familiarised Yourself with the terms and conditions for using the e-wallet service available on Our website: <https://industria.finance/noteikumi>. [310]

The Card User is also bound by the terms and conditions of the e-wallet service provider (for example, Apple Pay or Google Pay). [311]

The Card User must familiarise themselves with and agree to the terms and conditions of the relevant digital service provider in order to link the Card to an electronic wallet (e-wallet).

Statement of the Card Account status

The Card Account Statement reflects all Operations carried out with the Card, including payments made to Us. [312]

The Card Account Statement specifies the amount of liabilities payable by You to the Bank in connection with the use of the Card. [313]

You may receive the Card Account Statement at a Service Location or view the Card Account information via the Internet Bank or Mobile Application. Failure to receive the statement does not release the Client from the performance of their obligations. [314]

You are required to monitor the status of Your Card Account and review the Card Account Statement at least once every 30 days.

Payments

You are required to pay the Service fees specified in the Price List and any other payments for Services related to the Card Account and the Card. [315]

In accordance with the Price List, We are entitled to debit from the Card Account and any other of Your accounts with the Bank: [316]

- payments related to opening the Card Account, issuing and servicing the Card; and
- other payments related to the use of the Card.

In accordance with the Price List, You must pay for the use of the Permitted Credit Limit, as well as for failure to make the relevant payment on time. [317]

Any obligations owed by You to Us that exceed the balance of the Card Account and the Permitted Credit Limit, if granted, must be repaid by You immediately without any separate notice from Us. [318]

You must pay Us the fee specified in the Price List for an unauthorised negative balance resulting from exceeding the Card Account balance and the Permitted Credit Limit, if such a limit has been granted to You. The fee is calculated for the entire period during which such obligations remain outstanding. [319]

If You fail to pay the amount of liabilities specified in the Card Account Statement, We are entitled to take one or more of the following actions: [320]

- use the Collateral to discharge Your obligations; or
- initiate legal proceedings; or
- suspend the Card; or
- cancel the Permitted Credit Limit; or
- debit funds from any other of Your accounts with the Bank.

Permitted Credit Limit

We determine the amount of the Permitted Credit Limit, taking into account Your solvency and the Collateral provided. [321]

We and You enter into a separate Agreement regarding the use of the Permitted Credit Limit. [322]

We are entitled to receive the remuneration specified in the Price List for the use of the Permitted Credit Limit: [323]

- from the day on which You carry out a Transaction using the funds of the Permitted Credit Limit;
- until such funds are repaid.

We and You agree that the Collateral may be provided: [324]

- in the amount specified in the Price List, upon the Bank receiving Your signed application for the relevant Service / conclusion of the Transaction; or
- in an individually determined amount if a separate Agreement is concluded for the relevant Service.

By submitting the relevant application for conclusion of the Transaction or by entering into a separate Agreement, You authorise Us to: [325]

- transfer the required amount of Collateral from Your Account to the Collateral account, if We consider this necessary; and/or

- block the Collateral in any account, preventing Operations that would reduce the Account balance.

Our rights to the Collateral are not amended or terminated by the commencement or continuation of: [326]

- legal protection proceedings of the provider of the Collateral; or
- liquidation proceedings; or
- insolvency proceedings.

We suspend the Card and decide on its further use after the Collateral has been restored, if the Bank has used the Collateral to cover the Client's unpaid debt. [327]

Security requirements for the Protection of Card Data

When using the Card as a Payment Instrument, You undertake to: [328]

- use it in accordance with the applicable Service Terms; and
- comply with applicable laws and regulations.

You must keep the personalised security features of the Card, including Authentication Tools, secure. [329]

You must immediately block the Card as soon as You become aware that: [330]

- the Card has been lost or stolen; or
- the Card has been misappropriated; or
- the Card has been used without Authorisation; or
- the Card's PIN or other Card data have become known to another person.

You may block the Card: [331]

- in the Internet Bank; or
- in the Mobile Application; or
- by informing Us (during Bank Business Hours) by telephone on +371 67 019 393;
- by reporting to "Worldline Latvia" SIA by telephone on +371 67 092 555 (24/7) to suspend the Card.

If, when making the notification, the User is unable to provide the Card number or other identifying information, We will block all Cards of that User. [332]

We have the right to block the Card on Our own initiative if: [333]

- We have information that the Card has been stolen or lost; or
- there are reasonable grounds to believe that the personalised security features of the Card have become known to other persons and that such persons have used or may use them to make Unauthorised Payments or carry out unlawful Transactions; or
- there are reasonable grounds to suspect a possible or existing threat from other persons or other circumstances; or
- there are reasonable grounds to suspect dishonest conduct by the User; or
- there are legal grounds for blocking the Card Account.

Unless there are significant obstacles preventing Us from doing so, We: [334]

- restore the Card once the grounds for blocking it no longer exist;
- replace it with a new Card.

You must, where necessary, provide Us with all information required to establish the circumstances that formed the basis for blocking the Card. [335]

Liability

You: [336]

- are responsible for the performance of the obligations under the Agreement, as well as for compliance with the requirements of this section of the Terms and the [Mastercard International](#) rules; and
- assume full financial liability for Transactions carried out by Card Users; and
- undertake to notify Us of all changes related to the information provided in the application for the Card; and
- assume responsibility for activation of a previously blocked Card and for Operations carried out with the Card after activation of a previously blocked Card.

The Card User is fully responsible for all Operations carried out with the Card. [337]

If the User has allowed the Card to be used unlawfully and/or in breach of the Agreement, You are fully liable for all obligations arising from the use of the Card. [338]

We are not liable for a Third Party's refusal to accept the Card for payment, nor for the quality of goods and services obtained using the Card.

We are not liable for limits and restrictions imposed by Third Parties (for example, merchant or ATM limits) that may affect Your or the Card User's interests. [339]

Disputing Card Transactions

In the event of goods or services not being received, You may submit a claim to Us to dispute a Card Transaction no later than 60 days from the date on which the Operation was posted. [340]

To dispute Card Transactions, You may use a special application form available at Service Locations and via the Internet Bank. [341]

We carry out the dispute procedure within 45 Bank Business Days of receipt of the claim in accordance with the [Mastercard International](#) rules. [342]

We are entitled to charge a Service fee corresponding to the actual costs of processing the documents confirming the Transactions required for the investigation. [343]