



# **GENERAL TERMS AND CONDITIONS**

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Riga

Effective from 28 June 2025

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## TERMS AND DEFINITIONS

**We, the Bank** – AS “Industra Bank”, registration No. 40003194988, registered office: Muiņas iela 1, Rīga, LV-1010, SWIFT/BIC: MULTLV2X, website: [www.industra.finance](http://www.industra.finance), email: [info@industra.finance](mailto: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](http://www.bank.lv).

**You, the Client** – a private or legal person, or a legal entity, who has expressed a wish to start cooperation with Us, or who uses or has used Our services.

**Service location** – Bank's office, customer service centres.

**Authentication** – User identity verification procedure using Authentication Tools

**Authentication Tool** – a tool used to for remote User authentication to identify the User or authorize a Operation performed by the User in Internet Banking or the Mobile App.

Such a tool may be:

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

**Authorization** – verification of actions performed by an authenticated Internet Banking or Mobile App User in the Internet Bank.

**Authorized instruction** – An instruction, including a payment order, agreement, or other document, submitted by you in the Internet Bank or Mobile App and confirmed with an Authentication tool.

**Permitted credit limit** – This is the amount that we've authorized You to use, under a separate agreement, in addition to the existing balance in your Card account.

**Bank Business Day** – A working day when We perform operations necessary for executing Bank Operations. We reserve the right to determine the working hours of a business day. Unless otherwise specified in the Price List, these Regulations, and concluded Agreements, a Bank Business Day is from 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](http://www.industra.finance) and at our Service locations.

**Bank Service** – Any of Our services or financial services offered or provided to you in accordance with the Price List.

**Price List** – Our price list for services, effective at the time the service is provided.

**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:

- Telephone
- Internet Bank
- Web
- Electronic mail
- Authentication tools.

**EEA** – European Economic Area, which is a free trade area. It includes EU countries, Iceland, Liechtenstein, and Norway.

**EU** – European Union.

**IBAN or International Bank Account Number** - An international Bank account number, a unique identifier that we have assigned to you to identify the Payment service user involved in performing Payment services. Detailed information on IBAN can be found on the Bank of Latvia's website.

**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 need internet access and Authentication tools.

**Internet Bank User Manual** - A document developed by Us, where You'll find information on:

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

It's 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>.

**Enforcement Event** - A circumstance or event upon the occurrence of which We are entitled to alienate the respective Collateral without the intervention of a court or other institution or person, including in Our own favor.

**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 settlement account opened in Your name to reflect Transactions performed with the Card by the Card User and/or the Customer.

**Client Questionnaire** - Our form where we ask You to provide the information necessary for collaboration with us.

**Your Representative, Customer's Representative, Authorized Representative** - Your legal representative. If You are a natural person, this will be a guardian or custodian. If You are a legal entity, this will be a representative based on law or articles of association. A representative based on authorization may be for both a natural and a legal person.

**Customer Representative Card** - Our form in which We will ask You to provide the information necessary for cooperation with the Bank regarding the Customer's representative.

**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, and any other authorized person entitled to:

- use the Card and the Card Account,
- access the Internet Banking or Mobile Application under the regime defined by the Customer.

**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 personalized device or a set of procedures used by the Customer to initiate Bank services. A Payment Instrument may be:

- a payment card,
- a digital tool, such as Internet Banking 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** – an instruction given by the Payer to Us to execute a Payment.

**Daily Payment Limit** – the total daily limit for Authorized Orders by the User in Internet Banking and the Mobile Application combined.

**Payer's Bank** – a credit institution acting as a payment service provider to which the Payer submits a Payment Order.

**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 App** – A limited part of the Internet Banking service available in the Industra Bank app in accordance with Our terms.

**Unauthorized payment** – A payment that You have not confirmed with Your manual signature or an Authentication tool.

**Collateral** – Financial collateral or the financial assets of the Collateral Provider accepted by the Bank for the performance of Your obligations. This may be:

- a deposit,
- frozen funds in an Account,
- other collateral.

**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 submission,
- any other action performed by You that we offer you to perform.

**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 their personal needs, and
- whose needs are not related to this person's economic or professional activity.

**Beneficial Owner** or **BO** – A natural person who:

- meets the criteria specified in the e Law on Prevention of Money Laundering and Terrorism and Proliferation Financing, and
- in whose favor and interests You perform or plan to perform an Operation.

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

**PIN code** – In the meaning of the Payment Card Regulations, 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 sanctioned entity, adopted in accordance with the requirements of International (United Nations Organization or EU, United States of America) and LV national sanctions.

**Sanctions Area Requirements** – Requirements for managing Sanctions risk as stipulated in international practice, regulatory acts, and Bank procedures.

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

**Intermediary Bank** – A Payment institution participating in the execution of external outgoing or incoming Payments that is neither the Payer's bank nor the Recipient's bank.

**SWIFT** or **Society for Worldwide Interbank Financial Telecommunication** – A global interbank financial telecommunication society. Website: <https://www.swift.com/>.

**Phone Password** – A password for providing information by phone.

**Third Party** – A natural or legal person or Legal Arrangement that is not the Customer or the Customer's representative.

**Unique Identifier** – A combination of letters, numbers, or symbols that a payment service provider assigns to a payment service user and that the payment service user provides to unambiguously identify the other payment service user involved in the payment or their account (for example, IBAN).

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

**Currency** – A unit of money that functions as a medium of exchange in a country.

**3D Secure** – An authentication system for secure online purchases with 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 Provisions”, which apply to all of Our services; and
- Part II – “Special Terms”, which contain specific provisions applicable to certain services We offer.

For the full list of services We provide, please refer to the Price List.

The Terms form an integral part of any Agreement concluded between You and Us. They are binding upon both Parties to the extent that specific matters are not regulated in the Agreement, the Terms and Conditions of Our services or Operations, or other applicable documents. [3]

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

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

You are subject to the requirements of these Terms and the Price List for legal entities if You are a natural person and have registered as: [5]

- a self-employed person, or
- an individual merchant.

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

The Terms and the Price List are available at:

- at Our customer service locations during Bank working hours upon Your request; and
- on the website [www.industra.finance](http://www.industra.finance).

We are entitled to unilaterally amend the Terms and/or the Price List at any time. Prior to the effective date of such amendments, We will notify You via the Bank's website [www.industra.finance](http://www.industra.finance) and at Our customer service locations. [7]

We may also provide such notice via Internet Banking and the Mobile Application.

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

- at least 10 Bank working days before they take effect, if the amendments apply to Clients who are not Consumers;
- at least 2 months before they take effect, if the amendments apply to Clients who are Consumers.

We are entitled to shorten the notification period for amendments to the Terms and/or the Price List if such amendments are made in Your favor, in accordance with the Payment [9]

Services and Electronic Money Law.

We are not obliged to provide a notification period for amendments to the Terms and/or the Price List if:

[10]

- We introduce a new Bank service;
- We set a fee for new Bank services; or
- We clarify items in the Price List without changing the price of the respective Bank service.

You have the right to submit a written notice to Us terminating the cooperation before the effective date of the amendments to the Terms and/or the Price List, if You do not agree with the respective amendments.

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

If We do not receive a written notice from You expressing the wish to terminate the cooperation before the effective date of the respective amendments, 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.

[11]

In Section 9 of these Terms – “*Remuneration for Bank Services and Other Types of Compensation*” – individually agreed fees for Our services shall take effect on the day following the date on which We have informed You thereof.

We will notify You by sending a message via the communication channels You have chosen for interaction with Us.

[12]

The service fee in effect at the time the Operation is initiated shall be binding on You, even if amendments to the Price List take effect while the Operation is still in progress but not yet fully completed.

[13]

We provide information on our website <https://industria.finance/en/terms-and-conditions> about the fees and charges applied by the Bank for widely used account-related services for Consumers (Fee Information Document).

As a Consumer, You are entitled to receive, once a year and free of charge, a statement from Us detailing the fees applied to the account-related services You have used.

You may submit a request for this statement at a Customer Service location or via Internet Banking.

## 2. PRINCIPLES OF COOPERATION

We will assess on a case-by-case basis:

[14]

- whether to enter into a Transaction with You,
- whether to offer Our services (Operations), and
- whether to conclude the relevant agreements.

In certain cases, We are entitled to refuse to provide Our services to You, to the extent that such refusal is not restricted by applicable legal and regulatory requirements.

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

[15]

An Agreement for a specific Bank service is considered concluded at the moment when:

- both We and You have signed the Agreement; or
- We have accepted Your completed and signed application or request form for the respective service, and We have confirmed the provision of that service to You; or



- the Bank service has been provided.

If the Agreement is not concluded as a separate document, it shall consist of:

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

The Agreement also includes the specific terms of Our service, if such terms are published as a separate document on Our website and are referenced in the application or request form You complete.

If the Agreement is concluded as a separate arrangement, its provisions – including references to other Bank documents – will be included in the text of the respective Agreement.

If You are a Consumer and if required by applicable legislation, You have the right to unilaterally withdraw from a Distance Agreement within 14 days from: [16]

- the moment the Distance Agreement is concluded; or
- the moment You receive the terms of the Distance Agreement and the mandatory information about Us, Our service, the Distance Agreement, dispute resolution options – if this moment occurs later than the conclusion of the Distance Agreement.

These are known as withdrawal rights.

If You are a Consumer and wish to unilaterally terminate the Distance Agreement, You may do so as described above. [17]

You must submit a notice of termination of the Distance Agreement to Us:

- at a Customer Service location; or
- via Internet Banking; or
- by sending it by post to Our registered address; or
- by sending it electronically to Our email address, provided the notice is signed with a secure electronic signature.

You are obliged to pay Us for any service that We have already provided or begun to provide in accordance with the respective Distance Agreement.

After the Distance Agreement is concluded, We begin its execution. [18]

We may also begin providing a Service that involves an immediate or deferred payment before the expiry of the withdrawal period.

You may terminate the Distance Agreement in the cases provided by applicable legislation and/or the Distance Agreement, even if You did not exercise Your withdrawal rights within the withdrawal period specified above.

The terms of the Distance Agreement and the pre-contractual information provided to the Consumer are available: [19]

- before the Distance Agreement is signed; and
- in Latvian, English, and Russian languages.

### 3. IDENTIFICATION AND DUE DILIGENCE. SIGNATURE VERIFICATION

As required by applicable laws and regulations, We perform: [20]

- Your identification; and
- Your due diligence; and

- due diligence on persons associated with You (participants, shareholders, representatives, partners, and other related persons); and determination of the BO.

We provide Services only to Customers who have been identified, subjected to due diligence, and whose beneficial owners have been determined.

We have the right to request, and You have the obligation to provide Us with true information and documents necessary for: [21]

- Your identification; and
- Your due diligence; and
- determination of Your beneficial owner; and
- examination of Your organizational structure; and
- enhanced due diligence of You and Your beneficial owner.

This may include information and documents regarding:

- executed and planned Transactions; and
- economic, personal, and financial standing; and
- sources and origin of funds and other assets; and
- other information necessary for Us to ensure compliance with applicable legal requirements.

Before commencing cooperation, We will determine whether the information obtained about You and Your beneficial owner, their legal status, reputation, and financial standing correspond to Our target Customer profile. [22]

### **Your identification and presentation and submission of documents**

We identify natural persons based on an identity document. [23]  
You and Your representative are required to present a valid original identity document, and We have the right to obtain its copy or scanned image.

We have the right to require the personal presence of You, if You are a natural person, Your representative, and Your declared beneficial owner, as well as a handwritten declaration signed in Our premises in the presence of Our representative. [24]  
These actions are carried out to ensure that the mentioned persons genuinely understand Your activities and are truly Your representatives and beneficial owners. We have the right to refuse to commence or to terminate the Business Relationship with such a Customer or to suspend the provision of Services if We are unable to verify the requirements set forth in the previous sentence.

If You are a legal entity, for Your identification and due diligence, upon Our request You must present the identity documents of Your representatives and beneficial owners. [25]  
You are also required to present original documents certifying Your:

- registration; and
- legal basis of activities; and
- current legal status; and
- composition of persons entitled to represent and the scope of their representation; and
- scope of authority of the authorised representative; and
- justification of the beneficial owner status; and
- information about the activities of the legal entity; and

- other documents, if We request them and they are necessary to perform Your identification, including before commencing cooperation, due diligence, and verification of executed Transactions in order to comply with applicable legal requirements.

If You are a legal entity, You are required to: [26]

- submit to Us documents certifying legal capacity and representative authority in accordance with applicable legal requirements; and
- comply with the provisions of the Terms that apply to legal entities.

You are required, upon Our request and within the specified timeframe, to submit to Us: [27]

- a newly completed and signed Customer questionnaire; and
- the Customer Representative Card; and
- the Beneficial owner card; and
- other documents requested by Us.

For the purpose of complying with legal requirements, the Bank performs Your identification if You visit the Bank to carry out a Transaction and do not have an open Account. [28]

The User is identified in the Internetbank and the Mobile Application when the User uses Authentication tools to log in to the Internetbank or the Mobile Application. [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 Phone Password or other information known to both Us and You.

We may carry out additional checks to verify Your identity.

In the event of liquidation or insolvency of a Customer who is a legal entity or Legal Structure, if persons submit claims to such Customer's funds held at the Bank, We have the right to: [31]

- request documents proving their rights to these funds; and
- verify the authenticity and completeness of the documents and identify the persons.

### **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 authenticity and validity of the documents and data submitted by You, including personal data.

To perform the above, We use information available in public databases and registers (including foreign ones).

We have the right to perform the identification of a legal entity without requesting You to submit documents if We consider that the information obtained from a publicly reliable register is sufficient. [33]

We have the right to require that documents issued in a foreign language or in other countries are legally valid and properly legalised or certified with an "Apostille". Applicable legal acts or a treaty between the Republic of Latvia and the relevant country may establish a different procedure for confirming the authenticity of documents. We have the right to request, and You are obliged to submit, a notarised translation of the document in one of the following languages: [34]

- Latvian,
- English,
- Russian.

### **Authorised representatives**

If You are a natural person, You have the right to authorise another natural person to receive Our services. [35]

We have the right to accept a power of attorney issued by You that is notarised or certified by the Orphan's Court.

If You are a resident of the Republic of Latvia, You have the right to authorise a person in the presence of Our authorised employee by executing the authorisation in accordance with legal requirements using the Bank's pre-prepared form.

We have the right to refuse to accept a power of attorney issued by You if: [36]

- it is not a general power of attorney; or
- the scope of authority included does not grant the authorised representative the right to represent You at the Bank with the same rights and to the same extent as You Yourself; or
- the authorisation is not executed in accordance with Our requirements; or
- the authorisation is not sufficiently clear and unambiguous; or
- for other reasons that We consider important.

An authorised representative is entitled to act on Your behalf within the scope of the granted authorisation, based on: [37]

- a power of attorney; or
- the Customer representative card; or
- a seal impression and signature specimen card, if such a current document is held in the Customer's file.

We and You will consider the authorisation granted to Your authorised representative as valid, applicable, and binding on Our mutual cooperation until: [38]

- the term specified in the authorisation expires; or
- We have received a written revocation of the authorisation from You; or
- the death of the Customer or the Customer's authorised representative.

The signatory of the document, as a natural person, personally assumes all obligations arising from the signed document and is responsible for their fulfilment in accordance with the laws and regulations in force in the Republic of Latvia, if the signatory, at the time of signing, is not authorised to represent the Person they claim to represent. [39]

### **Non-initiation or termination of cooperation**

We have the right to refuse to initiate or to terminate cooperation with You, or to suspend the provision of Services to You, if: [40]

- You refuse to provide Us with the requested necessary information; or
- You have provided incomplete or false information; or

- cooperation with You would violate legal requirements, for example, in the field of anti-money laundering, counter-terrorism and proliferation financing prevention, or compliance with Sanctions requirements; or
- cooperation with You may create a reputational risk for Us.

## 4. AMENDMENTS IN IDENTIFICATION AND DUE DILIGENCE DOCUMENTS

You are required to 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 Customer questionnaire; or
- the Beneficial Owner card; or
- documents evidencing Transactions; or
- the power of attorney; or
- the composition of authorised representatives entitled to sign, etc.

You are required to comply with Our requests for updating Customer due diligence and/or identification data, including presenting a valid identity document.

You must submit to Us, as soon as possible, documents substantiating the changes that have resulted in modifications to the representation rights of the representatives of the Legal Structure or legal entity. [42]

We do not accept for execution any instructions from You or Your authorised representative with representation rights if: [43]

- the term of Your or Your representative's authorisation or the validity period of the identity document has expired, depending on who is submitting the instruction; and
- We have not received documents confirming the extension of Your representative's authorisation term, the appointment of another person with representation rights, or a valid identity document is not presented by the person submitting the instruction.

We will resume accepting the instructions specified here once the relevant required documents are submitted to the Bank.

The information provided in the documents submitted by You is considered true and valid until We receive other information from You. [44]

Any notifications of amendments in identification and authorisation documents submitted to Us are binding on the Bank from the moment We receive them.

We have the right to refuse to initiate 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. [45]

## 5. REPRESENTATIONS AND UNDERTAKINGS

You represent that You carry out Transactions through Our services for Your own benefit and interest, that the funds used in Our services are lawful and not criminally obtained, and that they do not violate Sanctions requirements. [46]

You represent that at the time of performing any Transaction with the Bank: [47]

- 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 enter into, perform, amend, and terminate the Transaction, as well as all rights required to carry out the Transaction;
- the Transaction and all resulting consequences are binding on You and do not violate the laws and regulations in force in the Republic of Latvia or those in force at the place where the Transaction is performed;
- Transactions are carried out for Your own benefit, unless the Customer has informed the Bank in writing that the Transaction is performed on behalf of or for the benefit of a third party;
- all information that You have provided to Us, including regarding the beneficial owner (UBO), their personal or business activities, financial situation, location, and other information, is complete, true, and not misleading. All documents and notices You submit or deliver for safekeeping to Us are true and valid;
- You have not directly or indirectly influenced Our employee, nor have You directly or indirectly offered, promised, or given any thing, right, or advantage to Our employee in order for them to act or refrain from acting in violation of their duties;
- You do not engage in money laundering or terrorist and proliferation financing, and Your existing assets or financial funds in the Bank have a legal origin and are not criminally obtained;
- You comply with Sanctions requirements and do not carry out Transactions that violate Sanctions requirements or are deemed to circumvent Sanctions;
- You have read, fully understand, and undertake to comply with the obligations set out in these Terms, the Price List, and other Our regulatory documents that govern Our relationship with You and about which We have informed You or with which You were required to familiarise Yourself;
- You will, without objection, submit or deliver for safekeeping to Us, within Our specified timeframe, the information (documents) We request for Your identification, as well as information (documents) confirming the origin of funds, beneficial owner (UBO), executed Transactions, economic or personal activity, financial situation, changes to the information (documents) provided, and any other information (documents) We deem necessary to request;
- You will not use Our provided services for any unlawful purposes, nor will You carry out activities or Transactions aimed at the laundering of money or assets obtained by criminal or unlawful means, terrorist or proliferation financing, or the violation or circumvention of Sanctions;
- when providing Us with third-party data, for example, Your Internetbank User's data, You have the right to provide such data to Us and the data has 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 or Your representative's (including the User's) Confidential Information does not come into the possession of Third Parties. [48]

You are required to use only secure (licensed, registered, properly protected, widely known, and recognised):

- electronic communications service providers;
- electronic communications networks;
- domains;
- communications and data transmission means;
- devices and device components;
- software.

You are required to observe: [49]

- caution in the use of Confidential Information; and
- the precautionary measures specified by Us regarding:
  - electronic communications service providers;
  - electronic communications networks;
  - top-level and other domains;
  - numbering plans;
  - operating systems, applications, their components and modules;
  - as well as the selection and use of physical and logical protection measures, including those specified on Our website at [www.industra.finance](http://www.industra.finance).

## 6. LIABILITY

### General Bank Liability

We provide Our services, execute Transactions, and fulfil Your instructions with the care of a prudent and diligent manager, and protect Your interests to the extent that We are entitled to do so. [50]

We assume liability only for Your direct losses if such losses have a direct causal link to wilful misconduct or gross negligence resulting from Our breach of the obligations set out in these Terms or other documents. [51]

We are not liable for losses caused to the Client due to unlawful actions by Third Parties. [52]

We are not liable for losses incurred by You or Third Parties in connection with the suspension or termination of Transaction execution or Service provision if We have carried this out for the purpose of: [53]

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

## General Customer Liability

You assume full liability for losses arising from: [54]

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

You are responsible for the truthfulness, completeness, accuracy, and timeliness of all information provided to Us. [55]

We have the right to terminate the Agreement and demand early fulfilment of Your obligations if We determine that the representations specified in Section 5 of these Terms are not true.

In such a case, You shall compensate Us for all expenses and losses incurred by Us in connection with the false information You have provided 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: [56]

- it has occurred due to floods, earthquakes, wars, armed conflicts, acts of terrorism, strikes, riots, or the adoption of new imperative legal acts that limit the Parties' ability to fulfil 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 of concluding the Agreement.

A Party affected by Force Majeure circumstances must notify the other Party in writing without delay. [57]

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

The Parties agree that the existence of Force Majeure circumstances shall not be considered a legal basis for failing to settle payment debts arising under the Agreement prior to the occurrence of the Force Majeure event. [58]

## Unauthorised Payments

You or the Payment Instrument User are required to immediately notify Us in writing of any Unauthorised Payment as soon as You become aware of it. [59]

If You are a Consumer and have informed Us of the Unauthorised Payment as soon as You learned about it, but no later than 13 months after the funds were debited from the Account, We will reimburse You the amount of the Unauthorised Payment. [60]

If You are not a Consumer and have informed Us of the Unauthorised Payment as soon as You learned about it, but no later than 60 days after the funds were debited from the Account, We will reimburse You the amount of the Unauthorised Payment. [61]



Upon receiving Your written notification of the Unauthorised Payment, We will immediately, but no later than by the end of the next Bank business day, reimburse You for the losses incurred. [62]

We will refund the amount of the Unauthorised Payment or restore the balance in Your Account from which this amount was debited to the state it would have been in had the Unauthorised Payment not been made.

We have the right not to observe the above-mentioned timeframe if:

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

We are entitled to unilaterally, without prior notice, debit from any of Your Accounts the amount We have reimbursed if, as a result of an investigation, We determine that: [63]

- the reimbursed Unauthorised Payment was made due to Your unlawful or fraudulent action; or
- the reimbursed Unauthorised Payment was made due to Your gross negligence; or
- the Recipient of the Unauthorised Payment or the Recipient's bank has refunded the respective amount to You.

You are required to ensure that sufficient funds are available in the account specified by Us in the amount of Our reimbursed sum upon Our first request if there are no funds in Your Accounts.

We do not reimburse You for losses up to 50 euros if they arise in connection with an Unauthorised Payment due to the loss, theft, or other unlawful appropriation of the Payment Instrument. [64]

This provision does not apply if:

- You or the Payment Instrument User could not have detected such loss, theft, or unlawful appropriation before the payment (except where You, the Payer, or the Payment Instrument User acted unlawfully); or
- the losses were caused by the actions or omissions of Our employee, representative, branch, or service provider.

We will not apply the limitation of liability for losses mentioned here if You are a Consumer and the losses have arisen in connection with Unauthorised Payments due to the theft or other unlawful appropriation of Your Card.

We do not reimburse You for losses arising from an Unauthorised Payment if You or the Payment Instrument User have acted unlawfully with wilful intent. [65]

Likewise, We will not reimburse You for losses in this regard if:

- You or the Payment Instrument User have demonstrated gross negligence; or
- You failed to observe the deadlines specified in the Terms for notifying Us of the Unauthorised Payment.

## 7. CONFIDENTIALITY AND PERSONAL DATA PROCESSING

We guarantee the confidentiality of Confidential Information and the protection of Your personal data in accordance with legal requirements. [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

<https://www.industra.finance/en/personal-data-processing>.

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

- providing Our services; or
- fulfilling obligations arising from legal requirements.

When terminating cooperation with You, We will continue to process Confidential Information and personal data (for example, store information) if it is necessary for: [69]

- complying with requirements set out in binding legal acts; or
- protecting Our legitimate interests.

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

- it is done in Our legitimate interests; or
- it is required by binding legal acts.

We are entitled to do so in order to:

- monitor the quality of the services We provide;
- assess the accuracy of the information provided;
- ensure the performance of Agreements;
- 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 the resolution of mutual disputes. [71]

We conduct video surveillance at Service Locations in order to:

- ensure the safety of Our visitors, employees, premises, and property;
- 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]

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

## 8. PROCEDURE FOR EXCHANGE OF DOCUMENTS AND INFORMATION

All requests, instructions, applications, notices, information, directions or consignments, and other documents related to Our services, We: [73]

- send by post to Your specified correspondence address or declared place of residence (for a natural person) or registered address (for a legal entity); or
- provide via Your Internetbank or Mobile Application.

We have the right to notify You of the existence and availability of information addressed to You in the Internetbank and Mobile Application by sending: [74]

- message to Your specified email address; or
- an SMS to Your specified phone number.

We may deliver notices that do not contain Confidential Information and are binding on all Clients by using website [www.industra.finance](http://www.industra.finance). [75]

We may use the services of Third Parties for the delivery of consignments and information. [76]

Any notice, information, or other document related to Our relationship with You will be provided to You in writing in the Latvian language. [77]

We and You may also agree to use Russian or English for communication.

The fact of sending a postal consignment is evidenced by: [78]

- a receipt from the postal (including courier) office or another official delivery service for a registered postal item; or
- an entry in Our register of dispatched documents if the letter was sent as a standard postal item.

Any notice, information, consignment, or other document related to Our relationship with You shall be considered sent and received by the Parties: [79]

- on the fourth day after posting if the consignment is within the Republic of Latvia;
- on the fourteenth day after posting if the consignment is outside the Republic of Latvia;
- on the second Bank business day after it is sent if the document is sent by email;
- on the second Bank business day after it is sent if the document is sent by posting it in the Internetbank or Mobile Application;
- when the addressee has confirmed receipt on the delivery form with their signature, indicating the date and time of receipt, if the document is sent by courier.

Special terms of Our services or the service agreement concluded with You may provide for a different procedure.

You are required to immediately accept any document sent by Us and to review the information addressed to You. [80]

## 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 at Service Locations on Bank business days and on website. [81]  
[www.industra.finance](http://www.industra.finance).

We approve and maintain separate types of Price Lists applicable to different Client groups depending on: [82]

- their legal status (natural and legal persons); or
- residence (as specified in the Price List).

If a Client's classification in a specific Client group changes for justified reasons (such as a change of residence), the appropriate Price List will be applied to such a Client.

In this case, We will automatically apply the relevant Price List as of the day We have identified the change.

We may do so without prior notice to You.

We have the right to determine for You an individual fee amount for Our service specified in the Price List, considering the complexity and level of risk of the service. [83]

We are entitled to determine an appropriate and fair remuneration for Our services that are not listed in the Price List and that have been necessary in fulfilling Your assignment. [84]  
You may dispute such remuneration in accordance with the general procedure.

You may not subsequently dispute the amount of Our service fee if: [85]

- We and You have agreed on Our service; and

- We informed You of the applicable fee before performing Our service; and
- You have received this service from Us.

You also reimburse Us for:

- all expenses related to the performance of actions necessary for the provision of Our services; and
- any type of ancillary costs.

[86]

We are entitled to debit without Your acceptance any funds from any Account opened with the Bank if:

[87]

- We debit them in connection with a service (Transaction) provided to You; and
- there are insufficient funds in Your Account to cover Our fee; and
- We have the right to do so under Agreements, Transactions, these Terms, or other terms of Our services (Transactions) concluded between the Parties.

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 that specific service to You without prior notice.

[88]

The fee for Our service must be paid before its performance, unless We have specified a different payment procedure.

We have the right, at Your expense, to obtain the necessary information, documents, and other evidence required for:

[89]

- the performance of Our services; or
- obtaining information about You; or
- verifying information; or
- verifying, managing, or disposing of the Collateral, etc.

When using the services of Third Parties, We will provide You with supporting documents for the expenses to be reimbursed.

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

## **Tax Withholding**

We withhold taxes, fees, or equivalent payments in accordance with applicable legal requirements if You derive income as a result of Our service.

[90]

We are not responsible for any taxes, fees, or equivalent payments that You are required to pay in Your country of registration or where You conduct business activities.

[91]

## 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. [92]

Such notice must be given 30 days in advance, unless Our special service terms provide otherwise.

If You are a Consumer and hold a Basic Account with Us, the relationships referred to in this section are governed by the provisions set out in Section 16 of the Terms.

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

We have the right to unilaterally and without prior notice immediately terminate or suspend the provision of Our service and contractual relationship with You 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 suspect that a Third Party, whom We have not identified, is acting on Your behalf;
- We suspect that Your declared Beneficial Owner (UBO) is not Your true UBO;
- We suspect Your, Your representative's, or Your UBO's involvement in money laundering, attempted money laundering, terrorist or proliferation financing, fraud, or in violating or attempting to violate Sanctions, or in circumventing or attempting to circumvent Sanctions;
- You have engaged in conduct that is legally punishable, dishonest, or unethical;
- further cooperation with You may pose an unacceptably high risk of money laundering, Sanctions risk, or reputational risk for Us.

We have the right to refuse to serve You in any of the following cases if We have reason to believe that: [94]

- You are under the influence of alcohol or toxic substances;
- You are unable to comprehend Your actions;
- Your behaviour is inappropriate and disrupts Our work.

### Consequences of Termination of Contractual Relationships

In the event of termination of the contractual relationship, all of Your Transactions carried out within the scope of this relationship shall become due for payment. [95]

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

We will terminate the contractual relationship and close the Account on the date specified by You if all obligations arising from the use of the Account have been fulfilled. [97]

If the contractual relationship is terminated at Your initiative, You are required to transfer all of Your funds no later than 30 days from the date You notified Us of the termination of the business relationship. [98]

You will be able to transfer Your funds to another payment service provider agreed with Us.

We will allow You to transfer the said funds unless there are other obstacles (for example, a decision by Us or another authority to freeze the funds, etc.).

If the contractual relationship is terminated at Our initiative, You are required to transfer [99] all of Your funds no later than 30 days from the date We notified You of the termination of the contractual relationship.

You will be able to transfer Your funds to Your account with another payment service provider or to a Third Party's account in accordance with the requirements of applicable laws and regulations.

If it is not possible to transfer the funds, You will be able to withdraw them in cash, subject to the cash withdrawal limits set by applicable laws and regulations.

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

We have the right to charge a fee for holding funds in the Account in accordance with the Price List once the 30-day period has elapsed.

## 11. INHERITANCE

We have the right, in the event of the Client's death, to request documents that prove the [100] inheritance rights of persons who submit claims regarding the Client's assets.

These persons are required to provide Us with documents proving their rights as heirs to the Client's estate.

The Bank has the right to identify such persons and, at their expense, verify the authenticity, validity, and completeness of the submitted documents as referred to in this section.

The Client's heirs are bound by the terms of the Bank's service agreements concluded by [101] the Client, insofar as these relate to the holding of the Client's funds.

Similarly, fees for the services We provide in relation to the Client's funds will be charged to the Client's heirs in accordance with the Price List.

## 12. PROCEDURE FOR HANDLING COMPLAINTS AND DISPUTES

You may submit a complaint to Us if You are dissatisfied with the service or customer care [102] We have provided. The complaint must be submitted in writing, specifying the supporting circumstances and facts, and accompanied by relevant documents.

We process Your complaint in accordance with the Client Complaint Acceptance and [103] Review Procedure, which is available on Our website <https://industria.finance/en/bank/policies/processing-of-complaints>.

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

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 response deadline.

If You are dissatisfied with Our actions or the response provided to Your complaint, You [105]  
have the right to contact the supervisory authorities of the Bank as specified in the Client  
Complaint Acceptance and Review Procedure.

### 13. OTHER PROVISIONS

Our mutual legal relationship with You is governed by the applicable laws and [106]  
regulations of the Republic of Latvia.

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

- Transaction limits; or
- Account turnover limits; or
- 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 the actions mentioned here.

Unless otherwise agreed or unless it follows otherwise from the actual circumstances and [108]  
applicable legal acts, Our Service Locations shall be deemed the place of execution for  
Transactions carried out between Us and You.

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

- guaranteed compensation from the Deposit Guarantee Fund for Your deposits with  
the Bank, in the amounts and according to the procedure established by the  
Deposit Guarantee Law of the Republic of Latvia; and
- compensation in the amounts and according to the procedure established by the  
Investor Protection Law of the Republic of Latvia.

Each part of these Terms shall be interpreted as a separate valid and binding provision [110]  
for 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.

In the event of any linguistic or interpretative dispute, contradiction, disagreement, or [111]  
claim, the text in Latvian of these Terms, other Bank terms and conditions, and relevant  
Bank Transaction documents shall be deemed authoritative.

Document texts in other languages shall be considered only as translations of the Latvian  
text.

If there is a discrepancy between the numerical and the written amount in words in [112]  
documents, the amount stated in words shall be considered correct.

Paper documents submitted by You to Us must be prepared and signed using writing [113]  
instruments that produce text which is permanent and cannot be erased except by visibly  
damaging the material of the document.

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

The person submitting the document is liable for losses arising from:

- the use of other types of writing instruments; and
- the submission of illegible or incorrectly completed documents.



We have the right to combine in one Client Account any attachable and/or transferable amount from different Your Accounts against which enforcement is directed, at Our discretion. [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 in authorized 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, if his or her legal representative has provided the Bank with written consent to open the Account;
- an authorised representative who, under a valid power of attorney, has been granted the right to open an Account on behalf of a natural person and/or to operate it;
- a guardian or custodian of a natural person;
- an officer who, according to the articles of association or another document of a legal entity, has been granted representation rights;
- an authorised representative who, under a valid power of attorney, has been granted the right to open an Account on behalf of a legal entity and to operate it.

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

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

We and You consider the Agreement on the opening and servicing of the Account 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 pay the commission fee related to the opening of the Account prior to its opening, or it will 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. We do not have such a right if, under applicable legal acts, We are obliged to open a Basic Account for You. [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;
- refuse to service the Account; or
- refuse to execute Your Payment Order.

## Operation of the Account

We are entitled, at any time, to independently convert all or part of the funds in Your Account into euros at the exchange rate determined by the Bank at the time of conversion. We may notify You in advance of such action; however, this shall not constitute Our obligation. [124]

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

You are entitled to perform Transactions in cash or non-cash form in the Account in accordance with these Terms. [125]

We accept for execution only those Payment Orders that are prepared in accordance with the Bank's requirements. [126]

You must ensure that:

- the payment details indicated in the Payment Orders are correct; and
- the Account contains sufficient funds for the execution of the Payment Order and payment for Our services.

You are obliged to monitor the Transactions carried out in the Account and to verify that the entries shown in the Account correspond to the Transactions actually performed. [127]

## Account Statement

You have the right to receive an Account statement. [128]

We prepare the Account statement in the Latvian language. [129]

We may prepare the Account statement in another language if We have agreed so with You.

Upon Your request, We issue the Account statement in accordance with the provisions of the Agreement and the Price List.

## Closing of the Account

You have the right to close the Account by notifying Us one month in advance. You may also close the Account sooner if We agree to it. [130]

We have the right not to close the Account if it is linked to another service provided by Us. [131]

We have the right to unilaterally close the Account without providing reasons. In such case, We will notify You: [132]

- 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: [133]

- fail to comply or properly comply with these Terms;
- have submitted falsified documents or contradictory explanations to Us;
- do not 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 meet 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 in the areas mentioned above;
- fail to meet other obligations set out in the Agreement concluded between Us and You;
- have not carried out any Transactions in the Account for six months or longer; or
- have not maintained the minimum balance in the Account as specified in the Price List.

## 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. [134]

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). [135]

You may use the Temporary Account solely for paying in the share capital of the newly established company. [136]

We do not provide any other services to You until the Account is opened.

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 obliged to submit all information specified in these Terms for opening the Account, including information about: [137]

- 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 request, and You are obliged to submit, additional information and documents. [138]

We have the right not to accept Your application to open a Temporary Account and/or to refuse the opening of a Temporary Account without providing reasons for the refusal.

### Fees related to the Temporary Account

We charge commission fees for operations related to the Temporary Account in accordance with the Price List. [139]

### Operation of the Temporary Account

After the company is registered in the Commercial Register of the Register of Enterprises of the Republic of Latvia, upon submitting the required documents, You may: [140]

- convert the Temporary Account into an Account in accordance with these Terms; or
- close it by transferring the amount of funds paid in as share capital.

You must inform Us about the further operation of the Temporary Account within three months from its opening. [141]

If within three months from the opening of the Temporary Account You do not submit to Us documents on registration in the manner prescribed by 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;
- block the Temporary Account if it has a balance and apply the commission fee for Account servicing specified in Our Price List.

## 16. BASIC ACCOUNT TERMS AND CONDITIONS

### General Provisions

We ensure that Consumers (residents of the Republic of Latvia, residents of the EU and natural persons whose expulsion from Latvia is not possible under the laws of the Republic of Latvia) have the right to open a Basic Account, insofar as such rights are not restricted by law. [142]

The requirements set out in Section 14 apply to the opening of a Basic Account, unless the Basic Account terms provide otherwise. [143]

### Information and Documents to be Provided

To open a Basic Account, the Consumer submits to Us: [144]

- an application; and
- a signed confirmation that he/she has not opened another payment account in the Republic of Latvia which allows him/her 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 shall open the Basic Account or refuse to open the Basic Account. [145]

### Refusal to Open a Basic Account

We refuse to open a Basic Account in any of the following cases: [146]

- if opening or servicing such a Basic Account would result in a breach of legal requirements, including in the areas of the prevention of money laundering, terrorist and proliferation financing, or sanctions compliance;
- the Consumer has provided the Bank with false information for the opening of a Basic Account.

We are entitled to refuse to open a Basic Account in any of the following cases: [147]

- the Consumer already has a Basic Account with another credit institution in Latvia, except where he/she has already received a notification that the Basic Account will be closed;
- the Consumer no longer qualifies as a person for whom the Bank is required under the rules to provide the opening of a Basic Account;
- opening or servicing the Basic Account may create reputational risks for Us.

We shall immediately and free of charge inform the Consumer in writing of the decision to refuse to open a Basic Account, stating the reasons for the refusal. [148]

An exception applies where disclosure of such information would be contrary to national security or public order interests, including legal requirements in the field of the prevention of money laundering, terrorist and proliferation financing.

When informing the Consumer, We shall also indicate where You may lodge a complaint if You are dissatisfied with Our decision to refuse.

The Bank uses the address or email indicated in Your application for communications with You.

### **Termination of Cooperation in Relation to the Basic Account**

We shall unilaterally terminate cooperation with the Consumer and close the Basic Account in any of the following cases: [149]

- servicing the Basic Account conflicts with legal requirements, including in the areas of 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: [150]

- 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 the rules to provide the opening of a Basic Account;
- the Consumer has opened another payment account in the Republic of Latvia which allows him/her to use Basic Account services;
- continued maintenance of the Basic Account gives rise to reputational risks for Us;
- We discontinue the provision of the relevant payment service to all of Our Clients who are Consumers;
- during a period totalling not less than 6 months, the Consumer's arrears for the use of the Basic Account and the services provided under it exceed the balance of the Basic Account.

## 17. TERMS AND CONDITIONS FOR THE USE OF THE INTERNETBANK AND THE MOBILE APPLICATION

### General Provisions

The terms and conditions for the use of the Internetbank and the Mobile Application [151]  
apply when using the Internetbank or the Mobile Application for:

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

The Mobile Application is part of the Internetbank.

The User is obliged to: [152]

- observe Our Internetbank usage procedures in accordance with the Internetbank User Guide; and
- observe the Digipass User Guide; and
- observe the Security Requirements; and
- ensure compliance with the technical requirements set by the Bank for the use of the Internetbank system.

These documents are available to the User on the Bank's website.

The Bank has the right to update these documents without notice.

You assume responsibility and all risks associated with unauthorised use of the [153]  
Internetbank, the Mobile Application and electronic means of communication.

We record all actions performed by the User in the Internetbank and in the Mobile [154]  
Application and, where necessary, use such records to substantiate the execution of instructions given and to evidence the performance of Transactions.

Our obligations are to:

- provide the Client, in the manner prescribed in the Terms and in the Internetbank [155]  
User Guide, with information on the status of the Client's accounts connected to the Internetbank; and
- accept instructions; and
- perform other actions related to the Internetbank.

The User may obtain assistance on matters related to the use of the Internetbank and the [156]  
Mobile Application:

- during the Bank's business hours at Our Customer Service locations; or
- via other communication channels agreed between You and Us.

### Commencement and Termination of Use of the Internetbank and Mobile Application

We grant You the right to use the Internetbank on the basis of a document signed by [157]  
You. This is a Bank-designed document in a prescribed form in which You express the wish to use the Internetbank.

The Mobile Application may be used only if You have been granted the right to use the Internetbank and You have installed the Mobile Application on Your mobile phone. By installing the Mobile Application, You accept Our terms on the use of the Mobile Application.

Use of the Internetbank is based on an agreement on the use of the Internetbank concluded by the Parties for an indefinite period. [158]

We and You shall consider the agreement concluded when:

- You, if You are also the User, have received, in the manner stipulated by the Bank, the Authentication Tools required for the use of the Internetbank, which You confirm by Your signature; or
- the User designated by You has received, in the manner stipulated by the Bank, the Authentication Tools required for the use of the Internetbank, which the User confirms by his/her signature.

Either Party has the right to discontinue the use of the Internetbank and terminate the agreement on the use of the Internetbank at any time by notifying the other Party in writing 30 days in advance. [159]

The agreement on the use of the Internetbank terminates automatically if the Account is closed.

### **Availability of the Bank's Services. User's Rights**

Our services in the Internetbank, on the website [www.industra.finance](http://www.industra.finance) and in the Mobile Application are available online 24 hours a day (24/7), except in each of the following cases: [160]

- necessary service outages;
- service modernisation outages;
- power supply outages;
- other similar planned and unplanned cases.

In the case of planned outages, We shall inform You in a timely manner of restrictions on the availability of Our services.

We have the right to monitor the User's Internet Protocol (IP) address used to access the Internetbank. [161]

Within the scope of rights (functions) granted, the User has the right to: [162]

- view Your information in the Internetbank; and
- manage the funds held in Your Accounts (manage the Accounts); and
- submit to the Bank applications and requests and, where offered by the Bank, sign agreements on Your behalf by sending Authorised Instructions;
- and the Bank shall accept an Authorised Instruction for execution in accordance with the provisions of the agreement concluded between You and Us, the procedures set by the Bank and the applicable laws and regulations of the Republic of Latvia;
- view Your information in the Mobile Application and operate funds in the Accounts (manage the Accounts) within the functionality set by the Bank.

The Parties recognise as valid documents the User's Authorised Instructions sent via the Internetbank or the Mobile Application. Such instructions are: [163]

- equivalent to originals of documents signed by You or Your representative and/or bearing the Client's stamp and/or signature;
- suitable for posting entries, generating information, resolving disputes before any institution, submitting documents to any state authority, and their content may not be contested.

You acknowledge that an Authorised Instruction sent in the Internetbank has the same legal force as a document prepared on paper and signed with a handwritten signature.

### **User Identification. Authentication Tools**

We consider the User to be identified if the Authentication Tools issued to the User have been used in accordance with these Terms, or as provided under the agreements concluded between the Parties. [164]

The User is obliged to change the password assigned to him/her after the first login to the Internetbank. [165]

After personal identification, We issue a new password to the User if the User has forgotten his/her chosen password.

Authentication Tools are information that must not be disclosed to Third Parties. From the moment of receipt of the Authentication Tools, the User assumes full responsibility for their: [166]

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

The User may replace existing Authentication Tools with new ones. [167]

In such 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 the User, depending on which of them received the previous Authentication Tools.

The User is obliged to Authorise an instruction submitted to the Bank via the Internetbank and/or the Mobile Application. [168]

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

You shall ensure conditions that prevent unauthorised access to the Internetbank and the Mobile Application using the Authentication Tools. [169]

You acknowledge and assume all risks associated with the use of the Internetbank and electronic means of communication.

### **Blocking and Unblocking Access to the Internetbank and the Mobile Application**

You are obliged to request that We immediately block the User's access to the Internetbank and the Mobile Application if: [170]

- there is a suspicion that unauthorised Third Parties have accessed the User's Authentication Tools or that they have been used without authorisation; or
- the User's Authentication Tools have been lost, stolen or otherwise unlawfully misappropriated, including where there is a suspicion of such; or
- there is a suspicion of unauthorised Third-Party access to the Internetbank or the Mobile Application.

You may submit to Us a request to block the User's access: [171]

- in person; or
- in the Internetbank; 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 have not complied with the above, We shall not be liable for any actions and Transactions with the funds in Your Account.

We are entitled to block the User's access to the Internetbank and the Mobile Application [172] and the use of the Authentication Tools if the Bank suspects unauthorised use of the Internetbank, the Mobile Application or the Authentication Tools. We shall inform You immediately thereof, except where the provision of 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 Internetbank and the Mobile Application as soon as the [173] grounds for blocking cease to exist, or the Authentication Tools are replaced with new ones.

We may immediately block access to the services of the Internetbank and the Mobile [174] Application if:

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

## Daily Payment Limits

You have the right to set a Daily Payment Limit for a User if We offer such an option to [175] You.

If We do not offer You the option to set a User-specific Daily Payment Limit, the Daily Payment Limit set by Us shall apply to the User.

The User may increase the Daily Payment Limit by submitting an instruction in the [176] Internetbank or at a Customer Service location.

The User may decrease the Daily Payment Limit in the Internetbank. [177]

Information on the Daily Payment Limits set by Us is available on Our website [178] [www.industra.finance](http://www.industra.finance) or at Customer Service locations.

The Daily Payment Limit granted to the User is indicated in the Internetbank and the Mobile Application.

We have the right at any time unilaterally to change the Daily Payment Limits set or [179] offered by Us by informing the Client and the User in the Internetbank.

We have the right to stipulate that Payment Orders from one or more Accounts using an [180] Authentication Tool shall only be executed after agreement on a Daily Payment Limit.

We shall not accept a User's Payment Order for execution if, after its execution, the Daily [181] Payment Limit would be exceeded.

The Daily Payment Limit does not apply to the following Transactions in the Internetbank [182] or the Mobile Application:

- a Payment Order for making or topping up a term deposit. (This rule does not apply where the User submits such a Payment Order using any of the online forms)



in the Internetbank or the Mobile Application specifically intended for making payments.);

- an instruction submitted to the Bank using the online form available in the "Messages" section of the Internetbank or the Mobile Application;
- fees which We debit from Your Account in connection with the execution of Payment Orders submitted to Us in the Internetbank or the 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" sections of the Internetbank or the Mobile Application.

### General Provisions on Submitting Instructions to the Bank and Their Execution

You or another person, if that person is the User, are obliged to formulate Your instructions precisely. Instructions must be prepared in accordance with Our specified requirements, fully indicating correct Recipient details, Payment particulars and other necessary information. [183]

The User must act with the utmost care, following the procedures set out in the Internetbank User Guide when entering instructions in the Internetbank or performing any other actions. [184]

We execute the User's instructions in accordance with their content, without verifying the accuracy of the Payment and other Transaction details or directions indicated by the User. [185]

In executing instructions, We shall not be liable for errors, inconsistencies or inaccuracies arising: [186]

- as a result of failures or interruptions in information and communication systems, networks and similar, for reasons beyond Our control; or
- as a result of unclear, incomplete, inaccurate or incorrect User directions and instructions and similar reasons beyond Our control.

We have the right, but not the obligation, to suspend the execution of an instruction and request additional directions and guidance from You to clarify the instruction received. We also have the right to request additional information and confirmations from the User for more precise identification or to confirm an Authorised Instruction by the User. Any additional expenses incurred by Us in executing instructions that are clearly inconsistent with the details known to Us to be correct shall be covered from Your funds and paid in accordance with the Price List. [187]

We have the right not to execute an Authorised Instruction by the User if: [188]

- 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 does not comply with these Terms; or
- the instruction is unclear or has been distorted due to communication failures.

## 18. TERMS AND CONDITIONS FOR CASHLESS PAYMENTS

The Cashless Payment Terms apply to: [189]

- 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 Payee's payment service provider.

For an external outgoing or incoming Payment, the Payer's payment service provider, Intermediary Banks and the Payee's payment service provider are different banks.

We execute a Payment on the basis of a Payment Order, in accordance with the procedures and conditions set out in the Terms. [190]

### **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. [191]

We may change the scope of information required in a Payment Order depending on the type of Payment. [192]

You must submit clearly legible and correctly completed Payment Orders. They must be unambiguous and free of amendments and deletions. [193]

If You submit a Payment Order to Us in person at a Customer Service location, You must complete the Payment Order in two copies. [194]

An exception applies where You submit a Payment Order to Us via the Internetbank or the Mobile Application.

A Payment Order must be signed in handwriting by a person with representation rights or confirmed using an Authentication Tool. [195]

You may ask Us for assistance in completing the Payment Order form or in determining the particulars required to effect the Payment. We undertake, to the extent reasonably possible, to provide You with the necessary assistance and information. [196]

### **Acceptance, Processing and Execution of Payment Orders**

We accept submitted Payment Orders at the time of receipt in accordance with the procedure laid down in *the Law on Payment Services and Electronic Money* and carry out all necessary processing procedures if the following conditions are met: [197]

- the Payment Order contains all information necessary for its execution; and
- there are sufficient funds in the Account, except where We and You have agreed that this is not required at the time of acceptance of the Payment Order.

A Payment Order is 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 of its acceptance. When processing Your Payment Order, We strictly observe the method and deadline for execution indicated in the Payment Order. [198]

Your submitted Payment Order is valid for 10 calendar days from the date of acceptance. If, within 10 calendar days from the date of acceptance, there are insufficient funds in Your Account for execution of the Payment Order and payment of Our service fees, Your Payment Order will not be executed and will be cancelled. [199]

In such a case, We shall not be liable for execution of the Payment Order given to Us.

We have the right not to execute Your Payment Order if: [200]

- it has been completed in breach of these Terms, including if it lacks all necessary particulars; 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 ask You for additional information if You have not provided all required particulars. [201]

We are not responsible for the correctness and lawfulness of Transactions carried out by You. [202]

We are obliged to execute Your Payment Order within the time limits specified in the Price List; however, We are not liable for delays in or non-execution of a Payment arising from the actions or omissions of other banks involved in the execution of the Payment. Our obligations in respect of execution of Your accepted Payment Order are deemed fulfilled at the moment the Payee's payment service provider has accepted the Payment Order.

We are not liable if an Intermediary Bank, correspondent bank or the Payee's payment service provider fails to follow Our instructions or the payment is not received in full for reasons beyond Our control where You fail to comply with these Terms and conditions. [203]

We are entitled, without Your instruction, to debit from Your Account the fees requested by the Payee's payment service provider or other fees related to the Payment if Your fee instruction so provides. [204]

When You make an external outgoing Payment, Our obligations arising from the provision of the Bank's service are fulfilled at the moment the amount indicated in the Payment Order is debited from the Bank's correspondent account. At the same time, We are always obliged to observe these Terms and the binding regulations of the Bank of Latvia. [205]

We are not responsible for the crediting of the relevant amount to the Payee's account indicated 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 such forgeries as can be noticed without the use of special means. [206]

We are not liable for Your losses where, in accordance with prevailing banking practice, it is not possible to execute a Payment Order in the execution mode indicated by You (standard, urgent, express). [207]

We are not liable for losses incurred by You if:

- the execution mode is not indicated 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 from You confirmation of the transaction and not to execute the Payment Order until such confirmation is received, if the Bank has doubts as to the authenticity of the submitted Payment Order. [208]

In such a case, We are not liable for losses incurred by You due to delays in the execution of the instruction indicated in the document.

At a Customer Service location, Your Payment Order is accepted by Our authorised employee. The signature of Our authorised employee and the imprint of the stamp on Our Transaction document means that it has been accepted for execution. [209]

## Revocation and Correction of a Payment Order

You have the right to revoke a Payment Order by submitting an appropriate application at Our Customer Service location or via the Internetbank. [210]

When accepting Your application to revoke a Payment Order, We do not guarantee that funds paid as a result of execution of the Payment Order will be returned. [211]

For revocation of Your Payment Order, We debit from Your Account: [212]

- Our commission fee in accordance with the Price List; and
- the Payee's payment service provider's and/or Intermediary Banks' fees, if any arise as a result of revocation of the Payment Order.

We take all necessary steps to prevent execution of a Payment Order if processing has started but it has not yet been sent by the Bank. [213]

We take all necessary steps to recover transferred funds. To the extent possible, We contact the Payee or the Payee's payment service provider or the Intermediary Banks with the aim of recovering the transferred funds if the Payment Order has been executed by the Bank. [214]

Recovery of funds upon Your application is only possible with the Payee's consent if the funds paid as a result of execution of the Payment Order have already been credited to the Payee's Account, unless binding legal acts provide otherwise. [215]

Upon receiving from the Payee's payment service provider or an Intermediary Bank the funds from the revoked Payment Order, We credit them to Your Account. Returned funds may be reduced by the Payee's payment service provider's and/or Intermediary Banks' fees. [216]

We do not refund to You the commission fee charged for revocation of a Payment Order in accordance with the Price List if the funds paid as a result of execution of the Payment Order are not recovered. [217]

You may correct a Payment Order by submitting to Us an appropriate correction of the Payment Order at a Customer Service location or via the Internetbank. [218]

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

- Our commission fee in accordance with the Price List for notifying the Payee's payment service provider or the Intermediary Bank of the correction; and
- the Payee's payment service provider's and/or Intermediary Banks' fees for correction of the Client's Payment Order, if any arise as a result of the correction.

## Bank Services in a Currency other than Euro

We have the right, but not the obligation, to execute Payment Orders, to credit, pay out and hold funds in an Account in a Currency other than euro. [219]

When crediting to an Account amount of a Payment in a Currency other than euro, We are entitled to: [220]

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

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

We are not liable for losses incurred by You due to non-execution of Your Payment Order where it has not been executed in the above case.

We may immediately and unilaterally suspend or cease providing Our services in Currencies other than euro if it becomes impossible to provide services in the specific Currency. This may become impossible if a correspondent bank or other cooperation partners involved suspend or cease providing services to Us in the specific Currency. [221]

We are entitled to execute a Payment in euro regardless of the Currency indicated in Your Payment Order. [222]

In such a case, it is Your obligation to submit to Us the payment details required to make the Payment in euro.

We are entitled not to execute a Payment Order if the Client has not submitted the information requested by the Bank. We are not liable for losses incurred by You due to non-execution of Your Payment Order where it has not been executed in the above case.

We are entitled independently, without notifying You, to convert the funds in Your Account into euro at the exchange rate determined by the Bank at the time of conversion to the extent required to execute a Payment. [223]

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

### **Additional Provisions Regarding Outgoing Payments**

We execute a transfer of funds from Your Account in accordance with the instructions given in Your Payment Order. [224]

We make a Payment from Your Account if: [225]

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

In the cases provided for in the laws and regulations of the Republic of Latvia, We perform additional checks of the Payment Transaction.

We have the right to determine at Our sole discretion the routing of the Payment to the Payee's payment service provider. [226]

If, in Your Payment Order for a Payment in a foreign Currency, You have not indicated the Payee's payment service provider's correspondent bank, We have the right to choose it without agreeing this with You. If in such a case the Payment is not executed and the Payment Order is returned to Us, We shall re-transfer the returned funds to Our account. If the repeated Payment Order is not executed, the amount of the returned transfer, which may be reduced by Intermediary Banks' fees, shall be credited to Your Account. In the case of a repeatedly returned Payment, We do not compensate the difference. [227]

If, in Your Payment Order for a Payment in a foreign Currency, You have indicated the Payee's payment service provider's correspondent bank and the Payment is returned to Us without execution, We credit the returned amount to Your Account, which may be reduced by the fees withheld by Intermediary Banks. [228]

In such a case We do not compensate the difference.

A Payment is credited to the Payee's payment service provider's account no later than on the next Bank Business Day after the moment of acceptance of the Payment Order, if: [229]

- You submit a Payment Order to Us in euro or in the national Currency of an EU or EEA state; and
- the Payee's payment service provider is located in Latvia, an EU or EEA state; and
- all details of the Payee and the Payee's payment service provider are indicated accurately.

The execution time of a Payment does not exceed 4 Bank Business Days after the moment of acceptance of the Payment Order, if: [230]

- You submit a Payment Order to Us in a foreign Currency that is not the national Currency of an EU or EEA state; and
- the Payee's payment service provider is located in Latvia, an EU or EEA state; and
- all details of the Payee and the Payee's payment service provider are indicated accurately.

We will, in line with best practice, ensure the fastest possible crediting of a Payment to the Payee's payment service provider's account in the execution mode indicated by You (standard, urgent, express) if You submit to Us a Payment Order (in any Currency) indicating a Payee's payment service provider located outside the EEA. [231]

In this case We do not guarantee execution within the deadline indicated by You.

We do not undertake to complete a Payment within a specified time if execution requires the use of one or more foreign Intermediary Banks, foreign settlement systems, etc. [232]

On the day of acceptance of the Payment Order, We shall, without Your separate consent, debit from Your Account the amount specified in the Payment Order as well as the commission fee for the Payment as specified in the Price List. [233]

Execution of the Payment is completed when the Payee's payment service provider has accepted the Payment sent by Us. [234]

Where several Payment Orders have been submitted by You, We have the right to execute them in any order at Our discretion if: [235]

- the total amount of the Payment Orders exceeds the funds available to You in the Account; and
- You do not request Us to execute them in a specified order.

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

If You have indicated all particulars necessary for execution of the Payment and there are sufficient funds in the Account, but the transfer has not reached the Payee's payment service provider in time due to Our fault, We are liable in the cases and to the extent provided for in the Law on Payment Services and Electronic Money. [236]

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 measures to recover the funds and, after recovery, to return them to You without delay. [237]

All fees of Intermediary Banks, correspondent banks and the Payee's payment service provider related to the execution of a Payment shall be borne by the Payee or by You, depending on what is indicated in Your Payment Order: [238]

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

### Execution of Incoming Payments

We credit to Your Account the funds of an incoming Payment in accordance with the instructions given in the incoming Payment Order, provided that the requirements for the prevention of money laundering, terrorist and proliferation financing, and sanctions compliance have been met. [239]

We are entitled to suspend crediting of the funds of an incoming Payment to Your Account for such time as is necessary: [240]

- to obtain and assess information and documents and
- to comply with the regulatory requirements for the prevention of money laundering, terrorist and proliferation financing, and sanctions.

The incoming Payment Order must indicate the Client's IBAN standard account number, which contains 21 characters and begins with "LV", and the Client's name: [241]

- for a natural person – given name and surname;
- for a legal person – registered name.

We are entitled to credit funds to You on the basis of the account number indicated in the Payment Order alone. [242]

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

The Account number indicated in the Payment Order is deemed the Unique Identifier for the execution of the Payment Order.



External incoming transfers in euro and in other national Currencies of EU and EEA states [243]  
from payment service providers of Payers in EU and EEA states are credited to Your Account:

- 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 are credited to Your Account:

- on the day of receipt of the relevant correspondent bank's account statement, if this is a Bank Business Day; or
- on the next Bank Business Day if the day of receipt of the statement is not a Bank Business Day.

We are entitled, without Your consent, to debit from Your Account funds that have been [244]  
credited in error (without legal basis).

You undertake, upon Our request, to promptly top up the Account by the amount erroneously credited if there are insufficient funds in the Account to debit the erroneously credited amount.

## Standing Order

To receive the Standing Order service, You must submit to Us a completed Standing [245]  
Order instruction form.

In the Standing Order form:

- You instruct Us to make a Payment at regular intervals or on predetermined dates; and
- We make such Payment without Your separate Payment Order, provided the requirements for the prevention of money laundering, terrorist and proliferation financing, and sanctions compliance are met.

You submit a completed Standing Order instruction at a Customer Service location or via [246]  
the Internetbank, indicating at least the following information:

- Standing Order instruction number;
- date of issue of the Standing Order instruction;
- Standing Order Account number and Currency;
- information about the Payer:
  - for a legal person: unified registration number;
  - for a natural person: personal identity number or identity document details;
- the Payee's details for the Standing Order;
- purpose of the Standing Order;
- type of condition for the Standing Order (date and frequency or account balance);
- amount, balance, Currency of the Standing Order;
- validity period of the Standing Order instruction;
- Your handwritten signature and/or stamp, or confirmation given using an Authentication Tool if the Standing Order instruction is submitted to Us via the Internetbank.

If there are insufficient funds in the specified Currency for execution of a Standing Order, [247]  
We shall convert any Currency available in Your Account at the non-cash exchange rate set by Us on the day of execution of the Payment.

We do not execute a Standing Order if: [248]



- the Standing Order instruction is not completed in accordance with Our requirements and does not contain all necessary information;
- there are insufficient funds in the Account for execution of the Standing Order and for payment of Our commission for the service provided;
- operation of the Account is suspended in the cases laid down by the laws in force in the Republic of Latvia or in other cases provided for in the agreements concluded between Us and You.

We shall cancel each unexecuted Standing Order on the eleventh calendar day counting from the date of execution provided for in the Standing Order instruction. [249]

We are not responsible for the accuracy of the Payee's details indicated in the Standing Order instruction. We are not liable for any losses to You or the Payee if We do not execute a Standing Order due to incorrectly indicated Payee details. [250]

A Standing Order instruction is deemed submitted for an indefinite period until it is revoked in writing if no end date is indicated in the Standing Order instruction. [251]

You have the right to submit a revocation of a Standing Order instruction in accordance with Our procedures. The Standing Order is terminated on the end date or on the date of revocation of the Standing Order service. [252]

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 laws or in other cases specified in the agreements concluded between Us and You;
- Standing Orders are not executed for reasons beyond Our control 10 times in a row.

## 19. RULES FOR CASH WITHDRAWALS AND DEPOSITS

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

When paying out cash funds to You, We are entitled to make the payout in euro, regardless of the Currency held in Your Account.

We are likewise entitled, independently and without notifying You, to convert the funds in Your Account into euro at the exchange rate set by Us at the time of conversion, to the extent required for the payout.

We shall 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 by You or Your representative; and
- within the balance of funds in Your Account.

Such an application must be submitted:

- orally at a Customer Service location; or
- electronically via the Internetbank.

An expense order issued by Our employee is the document evidencing the cash withdrawal from Your Account. [256]

You or Your representative are entitled to receive cash on the basis of an oral application at a Customer Service location, upon presentation of an identity document. [257]

We make Cash Withdrawals only: [258]

- after identification of You or Your representative; and
- where the requirements in the fields of prevention of money laundering, terrorist and proliferation financing, and sanctions compliance have been met.

When paying out cash, Our employee prepares and issues the requested amount and checks its correctness in the presence of You or Your representative. [259]

You or Your representative must verify the correctness of the amount received in the presence of Our employee.

We shall not be liable if this verification is not carried out.

To receive cash in an amount exceeding the sum specified in the "Cash Transactions" section of the Price List, You or Your representative must notify Us of the required cash amount 2 Bank Business Days in advance. [260]

We are entitled, without Your consent, to debit from any of Your Accounts the commission fee for the cash withdrawal service in accordance with the Price List if You or Your representative applied for a cash withdrawal but then failed to appear to collect the stated amount.

To request a cash withdrawal via the Internetbank, You or Your representative must complete the "Application for Cash Withdrawal" form. [261]

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

The application for cash withdrawal must indicate all information requested by Us about the Client, the Account and the cash withdrawal. [262]

We pay out cash to You or Your representative as indicated in the cash withdrawal application. [263]

## Cash deposit

You or Your representative are entitled to make a cash deposit to Your Account, to Your Card Account or to another of Your deposit accounts, subject to these Terms on Client identification and the requirements for the prevention of money laundering, terrorist and proliferation financing, and sanctions compliance. [264]

Cash deposits into an Account, Card Account or other deposit account are made only upon request. The request must be submitted orally by You or Your representative at a Customer Service location. [265]

In the presence of You or Your representative, Our employee: [266]

- verifies the amount of cash deposited and checks for signs of counterfeiting;
- ensures that the depositor can fully observe the entire cash verification and counting process.

Our employee issues a receipt order to the depositor for signature. This is the document evidencing the cash deposit. [267]

If signs of counterfeit cash are detected, Our employee retains such cash and draws up a report in accordance with Our procedures for further transfer to the competent state authorities. [268]

We are entitled to refuse to carry out cash Transactions with certain banknotes and Currencies. [269]

## 20. PAYMENT CARD TERMS

This section of the Terms sets out the rules for issuing and using Cards. The provisions of this section are governed by the rules of [Mastercard International](#) according to the type of Card. [270]

### Card issuance

For You or a Card User designated by You to receive a Card, You must: [271]

- apply for the Card; and
- meet the requirements in the fields of 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. [272]

Within 10 Bank Business Days after receiving the application, We decide on issuing the Card. [273]

Only the Card User may receive the Card in person. [274]

You have the right to have one Card of a particular type issued in the name of one Card User for one Account. [275]

We are entitled to cancel a previous Card of the same type 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, from the moment the Card is produced, an agreement between the Parties on issuing and servicing the Card is concluded. [276]

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

We and You consider that the Agreement on issuing and servicing the Card is concluded for an indefinite period and remains in force until all obligations arising therefrom are fully performed. [277]

You have the right to terminate the Agreement by sending Us a prior written request. Such a request means that the Bank: [278]

- ceases further performance of the Agreement; and
- suspends the operation of the Card Account at the moment the request is submitted; and
- closes the Card Account 40 days after the Bank receives such request.

Termination of the Agreement takes effect when the last Transaction made with the Card is debited from the Card Account. [279]

In any event, termination takes effect no earlier than 40 days after a written notice by either Party of the intention to terminate the Agreement.

We fix the balance of the Card Account at the moment of Your request and close the Card Account on the date of termination of the Agreement. [280]

We are entitled not to perform the Agreement in whole or in part if: [281]

- You or the Card User fail to comply with the Agreement; or
- the Security has become insufficient for performance of the contractual obligations.

If You or the Card User fail to comply with the Agreement, We are entitled unilaterally to terminate the Agreement and close the Card Account. [282]

In such case, upon Our request, You must immediately return the Cards issued.

We are entitled unilaterally to terminate the Agreement and to suspend the operation of the Card at any time if We have information that You and/or the Card User have provided inaccurate, false and/or misleading information. [283]

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

The Agreement is binding upon You and Us until all obligations set out therein have been fully performed. [284]

### **Card production and delivery time limits**

Card production times: [285]

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

The delivery time of the Card depends on the delivery method chosen by You and on the delivery times of the service provider. [286]

### **Activation of the Card**

The Card User may activate a new, renewed or replacement Card: [287]

- in the Internetbank; 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, he/she has received the specific Card and its PIN code into his/her possession in an unopened, undamaged envelope.

### **Use of the Card and the Card Account**

The Card is the property of the Bank. You or the Card User must immediately return it to Us upon Our first request. [288]

The Card may be used by the person whose given name, surname and signature (if applicable) are on the Card. [289]

Your and the Card User's obligations: [290]

- immediately upon receipt, sign the Card in the space provided for the specimen signature, if the Card contains a signature panel;

- upon opening the PIN envelope, memorise the PIN and destroy the PIN envelope and its contents, keeping no record of the PIN;
- not disclose the PIN to other persons, nor any other information about the Client, the Agreement or the Card and related documents;
- keep and not hand over the Card, the Card number and other information to other persons unless strictly necessary to perform a Transaction;
- immediately notify Us of loss or theft of the Card or where the PIN or Card number has become or may have become known to another person;
- sign Transaction documents (if any) after first verifying that the amount shown corresponds to the actual amount;
- not sign a document confirming a Transaction if the Transaction amount is unknown;
- in retail locations, request that the Card Transaction be carried out in Your presence and in full view (except for internet Transactions);
- when carrying out Transactions, present an identity document at the Card acceptance point at the request of the Card acceptor. An exception applies where the Card User has not reached the age of 15 and no identity document has been issued to the Card User;
- not exceed the spending limit, if one is set;
- not exceed the Permitted Credit Limit;
- observe the Card's validity period and, as it approaches expiry, contact Us to obtain a Card with a renewed validity period;
- not use the Card after its expiry date;
- protect the Card from high temperatures, electromagnetic fields and mechanical damage;
- not use the Card where We have issued a corresponding instruction;
- upon Our request, return to Us Cards that are invalid for performing Transactions;
- not carry out actions resulting in any of the Card's details (number, expiry date, PIN, etc.) being converted into electronic form and directly or indirectly sent, transmitted, uploaded or entered into any system unless strictly necessary for performing a Transaction;
- not activate the Card in the Internetbank or the Mobile Application if You or the Card User have not taken possession of the Card or if there is a possibility that the Card's PIN or other Authentication Tools have become known to a Third Party.

You must provide Us with true and accurate information about the Card User. [291]

You must familiarise the Card User with these Terms.

The following actions are equivalent to the Card User's signature for confirming Transactions: [292]

- entering the Card's PIN; or
- performing deliberate and sequential actions (for example, on a website entering the given name, surname or company name, Card number, expiry date, CVV2/CVC2 code (specific digits on the back of the Card)); or
- presenting or tapping the Card to a device that allows Card data to be processed with or without entering the PIN.

The above actions must be carried out in strict accordance with the instructions of the relevant bank ATM, payment card terminal or other electronic platforms. [293]

You confirm that the source of funds incoming to the Card Account is lawful and that You are the Beneficial Owner of these funds. [294]

We have the right to set limits on single Transaction amounts. [295]

### Card validity period

The validity period is indicated on the Card. The Card is valid until the last day of the month indicated, inclusive. [296]

We automatically renew the Card, charging a fee in accordance with the Price List, if: [297]

- in the last month of the Card's validity We do not receive from You an application to close the Card Account; and
- You and the Card User have not breached the Agreement.

### Decrease and increase of the Card Account balance

We decrease (debit) the Card Account balance for: [298]

- 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 according to deposits to the Card Account made by You, the Card User or another person. [299]

We are entitled, without notifying You, to refuse to decrease or increase the Card Account balance if We suspect use of the Card for money laundering, terrorist or proliferation financing, or violation of sanctions. [300]

### Mandatory balance limit

If a negative balance regularly occurs in Your Card Account as a result of conversion differences or debiting of commission fees, We are entitled to set a mandatory balance limit to be maintained in the Card Account. [301]

We will cancel this limit if: [302]

- within 2 months after the limit is set, no negative balance arises in the Card Account due to conversion differences or fee debits;
- the Card is closed.

We have the right to reinstate the mandatory balance limit if a negative balance recurs.

### Card functionality

You have the right to change certain Card functionalities in the Internetbank, the Mobile Application or in another manner offered by the Bank: [303]

- enable or disable contactless functionality;
- amend certain Transaction limits within the established Transaction limit ranges;
- allow or disallow internet Transactions, etc.

We have the right to require the Card to be registered in the Internetbank or the Mobile Application for performing Transactions, so that the Card User can make internet payments with the Card. [304]

Contactless functionality is available for the Card. [305]

To use it, the contactless functionality must be enabled and can be changed in the Internetbank or the Mobile Application. Contactless functionality is activated after the first Transaction confirmed with a PIN.

### **Card linking. E-wallets**

The Card User is also bound by the rules of service providers to whom the Card is linked for payment of their services. [306]

This also applies to terms for payment for goods and services such as subscriptions, online shops, hotels, etc.

To link the Card to any electronic wallets (e-wallets), the Card User must read and accept the terms of the respective e-wallet service provider. [307]

Digitalised cards created in e-wallets and service providers' electronic environments are valid for payments until: [308]

- the Card User deletes or blocks the Card's link to the relevant e-wallet or service provider's electronic environment; or
- the Card is closed.

Activation of a replacement Card or a Card issued after expiry of the previous Card does not interrupt the operation of previously created digitalised cards.

### **Statement of the Card Account status**

The Card Account statement reflects all Transactions made with the Card, including payments to Us. [309]

You may obtain a Card Account statement at a Customer Service location or view the account overview in the Internetbank or the Mobile Application. Non-receipt of a statement does not release the Client from performance of obligations. [310]

We do not accept claims and objections regarding a disputed Transaction if We have not received a claim from You or from the Card User regarding Transactions reflected in the Card Account statement within 8 weeks from the date of the Transaction. [311]

### **Payments**

You must pay commission fees and any other payments for services related to the Card Account and the Card in accordance with the Price List and other rules issued by the Bank. [312]

You must pay for use of the Permitted Credit Limit in accordance with the Price List. [313]

In accordance with the Price List, We are entitled to debit from the Card Account and Your other accounts with the Bank: [314]

- fees related to opening, issuing and servicing the Card Account; and
- losses caused to Us by You and the Card User.

Your obligations to Us that exceed the Permitted Credit Limit must be repaid immediately without special notice from Us. [315]

### **Permitted Credit Limit**

We determine the amount of the Permitted Credit Limit, taking into account Your creditworthiness and the Security. [316]



We and You conclude a separate Agreement for the use of the Permitted Credit Limit. [317]

The Permitted Credit Limit for the Card Account is granted for the shorter of: [318]

- the Card's validity period; or
- the term of the Security.

We are entitled to receive the remuneration specified in the Price List for use of the Permitted Credit Limit: [319]

- from the day You carry out a Transaction using funds of the Permitted Credit Limit,
- until the moment of its repayment.

You must immediately clear the debt in the Card Account, paying the remuneration specified in the Price List, if: [320]

- the Card is issued to You without a Permitted Credit Limit; and
- a debt has arisen in the Card Account.

If You do not pay the amount of obligations indicated in the Card Account statement, We are entitled to: [321]

- use the Security to clear the Card Account debt; or
- initiate legal proceedings; or
- suspend operation of the Card; or
- close the Permitted Credit Limit; or
- debit funds from any other of Your accounts at the Bank.

If the Bank has covered the Client's unpaid debt from the Security, We suspend operation of the Card and decide on further use of the Card after the Security is restored. [322]

### **Security requirements**

When using the Card as a payment instrument, You undertake to: [323]

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

You must keep the Card's personalised security features (including Authentication Tools) secure. [324]

You must block the Card immediately once it becomes known that: [325]

- the Card is 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: [326]

- in the Internetbank; or
- in the Mobile Application; or
- by informing Us (during Bank business hours) by telephone on +371 67 019 393 or via the Internetbank;
- by reporting to "Worldline Latvia" SIA by telephone on +371 67 092 555 (24/7) to suspend operation of the Card.

If, when notifying, You and/or the Card User cannot provide the Card number or other identifying information, We will block all of Your Cards. [327]

We are entitled to block the Card if: [328]

- We have information that the Card has been stolen or lost; or



- there are reasonable doubts that the Card's personalised security features have become known to other persons and other persons have used or may use them to make Unauthorised payments or to carry out illegal Transactions; or
- there are reasonable doubts of a potential or existing threat from other persons or other circumstances.

On the basis of Your application, and provided there are no important impediments, We shall: [329]

- restore operation of the Card as soon as the grounds for blocking no longer exist; or
- replace it with a new Card.

You must submit to Us all information necessary, where required, to investigate loss or theft of the Card. [330]

## Liability

You: [331]

- are responsible for performance of the Agreement and for compliance with this section of the Terms and the requirements of [Mastercard International](#) rules; and
- assume full financial responsibility for Transactions performed 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 suspended Card and for Transactions carried out with the Card after activation of a previously suspended Card.

The Card User is fully responsible for all Transactions made with the Card. [332]

If You or the Card User have permitted unlawful and/or Agreement-non-compliant use of the Card, You are fully liable for all obligations arising from use of the Card. [333]

Your liability remains regardless of whether the Card User has notified the Bank of:

- loss of the Card; or
- disappearance; or
- an Unauthorised Transaction.

You are liable for each Transaction with the Card if: [334]

- You have confirmed it with the correct Authentication Tool; and the confirmation took place before the moment of notification to Us or to "Worldline Latvia" SIA specified in the "Security requirements" subsection of Section 20 of these Terms.

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. [335]

We are not liable for limits and restrictions set by a Third Party (for example, merchant or ATM limits) that may affect Your or the Card User's interests. [336]

## Disputing Card Transactions

In the case of goods or services not received, You may submit to Us a claim to dispute a Card Transaction no later than 60 days from the posting date of the Transaction. [337]

- A special claim form for disputing Card Transactions is available at Customer Service locations and in the Internetbank. [338]
- We conduct the dispute procedure within 45 Bank Business Days from receipt of the claim, in accordance with [Mastercard International](#) rules. [339]
- We are entitled to charge a commission corresponding to the actual costs of processing the Transaction documents required for the investigation [340]

## 21. SECURITY TERMS

- This section of the Terms sets out the procedure for providing financial Security for Our claims. [341]

### Security Agreement

- We and You agree that the Security Agreement shall be deemed concluded and enter into force upon submission to the Bank of any signed application for entering into a Transaction. [342]
- By signing an application to enter into a Transaction, You authorise Us to: [343]
- transfer the required amount of Security from Your Account to a Security Account if We consider it necessary; and
  - block the Security in any account, preventing balance-reducing Transactions.

### Security

- We have the right to use the Security, replacing it with equivalent collateral. [344]
- Enforceable decisions of courts and other authorities and the enforcement documents issued on their basis do not amend, terminate or limit Our rights to the Security under the Financial Collateral Law. [345]
- The validity and performance of these Terms are not amended or terminated by the Security Provider's: [346]
- legal protection (court protection) process; or
  - liquidation process; or
  - commencement or continuation of insolvency measures.
- The following persons are obliged to ensure timely and proper performance of contractual obligations in accordance with the Financial Collateral Law, the Security Agreement and these Terms: [347]
- the insolvency administrator; or
  - the liquidator; or
  - any other person designated by laws and regulations who takes decisions in legal protection, liquidation or insolvency proceedings.

### Occurrence of an Enforcement Event

- Upon an Enforcement Event, We are entitled, freely and without any further action, to: [348]
- effect close-out netting; or
  - reduce or fully discharge Your Secured Financial Obligations using any financial (cash) funds held in any of Your accounts.

If the subject of the Security is financial instruments, We are entitled to sell or appropriate [349]  
Your financial instruments to Ourselves at market value and thereby reduce or fully  
discharge Your Secured Financial Obligations.

We have a right of lien/retention over the Security upon the occurrence of an [350]  
Enforcement Event.

In relation to Our actions to realise the Security, We have no obligation—nor any similar [351]  
obligation in legal effect—to:

- give You prior notice of the intention to realise (dispose of) the Security, or of the fact of its realisation;
- ensure that the terms of realisation of the Security are:
  - approved by a court, or
  - agreed with:
    - a court or;
    - a person appointed by the holder of a company's share capital, or;
    - an insolvency administrator, or;
    - a state or municipal authority, or;
    - an agency, or;
    - officials, employees or appointees of such authorities or agencies, or;
    - any other Third Parties.
- wait for any additional period after the Enforcement Event with respect to the Secured Obligations.

If, upon an Enforcement Event, close-out netting is chosen, it may be implemented as [352]  
follows:

- the mutual obligations of the Parties are amended so that they become immediately due and payable or are terminated and replaced with mutual payment obligations. The amounts payable by the Parties are determined considering the present value of the Parties' original obligations; and
- a calculation is prepared of the amounts payable by one Party to the other based on their mutual obligations. The Party whose payable amount is higher shall pay to the other Party only the excess over the other Party's payable amount (the net balance).

Close-out netting may be applied, and its implementation is not affected by: [353]

- the Client's bankruptcy, liquidation or insolvency measures; or
- an assignment (cession); or
- attachment, freezing or seizure of the Security pursuant to a court decision or otherwise; or
- any other legal action aimed at disposing of the Security to satisfy the claims of persons other than Us.