

GENERAL BUSINESS CONDITIONS OF PPF banka a.s. (PPF Bank)**INTRODUCTORY PROVISIONS**

1. The General Business Conditions of PPF banka a.s. (hereinafter "GBC") stipulate the basic rules that are applied to business relations between PPF banka a.s. and its Clients.
2. Where terms or phrases beginning with an uppercase letter are used in these GBC, they shall have the meaning stipulated in the Article "Definition of Terms" of these GBC, or the meaning stipulated in the individual provisions of these GBC. Terms and phrases defined in this manner shall be used analogically for single and plural form.
3. These GBC are issued based on and in accordance with the provisions in Section 273, Commercial Code, the Payments Act, the Banking Act and any other related legislation.
4. Besides the GBC, the Bank issues Specific Business Conditions (SBC), which regulate other conditions for the provision of selected individual Banking Services. The prices for the provided Banking Services and for transactions associated with Banking Services are determined in the Price List.
5. The Bank provides Banking Services at the Client's Place of Business, on Business Days and during Business Hours, unless stipulated or determined otherwise by the Bank (particularly in the relevant SBC).
6. The Bank is not obliged to enter into a contractual relationship with the Client for the purpose of providing the required Banking Services, and it is authorised to link the provision of the Banking Services to the submission of the necessary documents and information. The Bank reserves the right to refuse a request for the provision of Banking Services particularly in cases when the provision of Banking Services could lead to the breach of valid legislation, including measures of the Czech National Bank (CNB), or if it may be reasonably assumed that a conflict of interests would occur between the Bank and the Client or between Clients of the Bank.
7. The GBC, SBC and Price List constitute part of the content of the Contract in accordance with Section 273, Commercial Code, under the condition that the Contract refers to them. By signing the Contract or an annex of it, the Client affirms that he/she has become familiar with the wording of the GBC, the relevant SBC or the Price List and agrees to conform to their provisions.
8. By signing the Contract or an Annex to it, the Client also grants the relevant approvals within the scope of Section B of the General Provisions of these GBC.
9. If the Bank Provided or Disclosed a proposal for a change to the GBC, SBC and Price List and if a new Contract is concluded with the Client within this term, the GBC, SBC and Price List valid as of the day of concluding this new

Contract shall be considered an integral part of the Contract until the last calendar day prior to the date when the changes come into effect, and the newly proposed GBC, SBC or Price List from the proposed effective day forward.

10. The differing provisions of the Contract take priority over the provisions of the SBC, GBC and Price List, the differing provisions of the SBC take priority over provisions in the GBC and Price List. Similarly, it applies that if the special provisions of these GBC contain provisions which differ from the introductory or general provisions of these GBC, then these special provisions take priority over the general or introductory provisions.
11. If a Contract concluded before 1 November 2009 contains provisions that are less favourable for the Client than the provisions in these GBC or SBC, then the provisions in these GBC or SBC take priority.
12. The Client is obliged to ensure that Negotiators, Authorised Parties, Empowered Parties or other parties that receive Banking Services on behalf of the Client or share in their provision are always duly familiarised with the relevant Contract, GBC, SBC and Price List and other documents related to the given Banking Service.
13. The Bank is registered in the list of banks held by the Czech National Bank under its identification number.
14. The authority supervising the activity of the Bank is the Czech National Bank, registered office at Na Příkopě 28, 115 03 Praha 1, Czech Republic.
15. If the Bank breaches the legal obligations arising from the Contract on Payment Services or from legislation, the Client is entitled to file a complaint about the Bank's procedure to the supervision authority, that is the CNB.

DEFINITION OF TERMS

Terms written with an uppercase first letter have the following meaning in these GBC and SBC:

1. **Apostille clause** - clause on verification by means of an apostille in the meaning of the Hague Convention on Abolishing the Requirement of Legalisation of Foreign Public Documents dated 5 October 1961, published in Foreign Affairs Ministry Communication No. 45/1999 Coll.
2. **Bank** - PPF banka a.s., registered office at Praha 6, Evropská 2690/17, 160 41, ID No. 47116129, recorded in the Commercial Register administered by the Municipal Court in Prague, Section B, File 1834.
1. **Banking Service** - any transaction, service or product of the Bank provided by the Bank based on a banking licence.
2. **Cashless transaction with foreign currency** - purchase or sale of Monetary Funds in the Czech currency or in foreign

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- currency for Monetary Funds in another currency, which is realised via cashless transfer of Monetary Funds from or to a Payment Account.
3. **BIC (Bank Identifier Code)** – the swift address of the Provider, enabling clear identification of the relevant Provider in the given country. Use of the BIC of the recipient's Provider is obligatory during the realisation of transfers within the EU/EEA.
 4. **Price List** – The Price List of Services of PPF banka a.s., containing an overview of all fees, other prices and other services for Banking Services and for actions connected with Banking Services.
 5. **Account Number** – number of the account, which is comprised of a prefix (max. 6 characters), cardinal account number (max. 10 characters) and the national prefix code of the Provider (max. 4 characters); the prefix does not have to be contained in each account number.
 6. **ČNB (CNB)** – Česká národní banka (Czech National Bank).
 7. **Due Date** – the date determined by the Client when the Monetary Funds are to be deducted from his/her Account; the due date cannot be earlier than the Moment of Receipt of the Payment Order.
 8. **Currency Date** – the moment when the Payment Transaction is recorded for the needs of calculating interest from Monetary Funds on the Payment Account.
 9. **Available balance on Account** – this means the current balance of Monetary Funds on the Account, increased by the provided permitted overdraft amount (permitted debit balance) on the Account, if applicable, and/or reduced by the amount blocked on the Account, if applicable.
 10. **Documents** - reports, Information, written materials, correspondence or other documents that are related to Banking Services transferred between the Client and the Bank.
 11. **EU/EEA** – member countries of the European Union and European Economic Area (that is the EU, Liechtenstein, Iceland and Norway).
 12. **HB** – Homebanking, an electronic Payment Instrument of the Bank via which the Authorised Party is able to use Banking Services (e.g. to create Payment Orders from the Account and send them to the Bank for processing).
 13. **IBAN (International Bank Account Number)** - bank account number in international format, which enables clear identification of the user's account number at the recipient's relevant Provider in the given country (this is the complete identification of the account number, including the national prefix code of the Provider and country). Use of the recipient's account number in IBAN format is obligatory when transfers are carried out within the EU/EEA.
 14. **Information** – The Payments Act determines the information that must be Provided or Disclosed to the Client in accordance with this Act. Information is e.g. drafts of the Contract or draft amendments to the Contract and accounting reports.
 15. **Website** – freely accessible website of the Bank, namely www.ppfbanka.cz, or other web addresses that the Bank uses or shall use in connection with the provision of Banking Services.
 16. **Unique Identifier** – bank details in IBAN format (or account number) and BIC and/or for domestic payments in the format of the account number and national prefix code of the Provider.
 17. **Negotiator** – the statutory body of a legal entity, or members of the statutory body of a legal entity who are authorised to act on behalf of the legal entity externally.
 18. **Client** – a natural person or legal entity that uses the Banking Services or a party requesting the provision of a Banking Service. The Client is regarded also as being an Empowered Party within the scope of its empowerment.
 19. **Client – Consumer** – in connection with the provision of Payment Services, a natural person and/or natural person entrepreneur.
 20. **Specific Business Conditions (SBC)** – business conditions issued by the Bank for individual types of Banking Services.
 21. **Exchange Rate** – exchange rate declared by the Bank.
 22. **Nostro Account** – a bank account held by other Providers via which the Bank performs foreign payments.
 23. **Place of Business** – a workplace of the Bank that provides Banking Services.
 24. **Client's Place of Business** – the Bank's place of business that maintains the Account for the Client.
 25. **Commercial Code** – Act No. 513/1991 Coll., Commercial Code, as amended.
 26. **Moment of Receipt of the Payment Order** – the moment in the meaning of the Payments Act that occurs at the time of receipt of the Payment Order by the Bank or within a determined period after the transfer of the Payment Order to the Bank, if all the conditions stipulated for performing the Payment Order have been fulfilled.
 27. **Authorised Party** – a party empowered to manage the Monetary Funds on the Account and to perform other actions connected with Banking Services within the Specimen Signatures, authorised to sign for active use of HB and via payment card, or a party empowered by the Client by other documents; if the Client is also a party managing the Monetary Funds, he/she must be named in the relevant documents as an Authorised Party.
 28. **Party subject to identification** – in particular the Client, Negotiator, True Owner and Authorised Party.
 29. **Party with a special relationship with the Bank** – a party stated in Section 19 of the Banking Act, with which the Bank must not perform transactions that it would not perform with other Clients given the nature, purpose or risk of such transactions.
 30. **Personal Information** – in particular the name, surname, title, address, date of birth, personal identification number, contact details, and details characterising the Client's

financial standing and credibility. Personal information does not contain sensitive personal information according to the APPI.

31. **Monetary Funds** - banknotes, coins, cashless monetary funds and electronic money.
32. **Payer** – the party from whose Payment Account the Monetary Funds are to be deducted for performing the Payment Transaction, or the party that makes the Monetary Funds for performance of Payment Transaction available.
33. **Payment Instrument** - facilities or set of procedures agreed between the Bank and the Client that are related to the Client and through which the Client gives the Payment Order (e.g. payment card, HB; a Payment Order in paper form is not considered a Payment Instrument).
34. **Payment Order** – an instruction to the Bank (Provider) through which the Payer or Beneficiary requests performance of a Payment Transaction.
35. **Payment Service** – a Banking Service that is a payment service in accordance with the Payments Act, e.g. transfers of Monetary Funds, deposits and withdrawals of cash from Payment Accounts, issuing and administration of Payment Instruments. The transfer of monetary funds also refers to Cashless Transactions with foreign currency, unless it concerns an activity that is an investment service according to the Capital Market Business Act.
36. **Payment Transaction** – the deposit of Monetary Funds to an Account, withdrawal of Monetary Funds from an Account or cashless transfer of Monetary Funds from or to an Account.
37. **Payment Account** – an account that is a Payment account in accordance with the Payments Act, i.e. an account that is used to perform Payment Transactions.
38. **Specimen Signature** – a form designated by the Bank, which has the requisites of a power of attorney, in which the specimen signature of the Authorised Party serving to identify this party is indicated for the purposes of managing the Monetary Funds on the Account and for actions connected with Banking Services.
39. **Provision** – delivery of Information to the Client by the Bank in the form agreed in the Contract and on a Permanent Data Carrier.
40. **Provider** – the provider of payment service is considered to be the Bank, the CNB, other domestic and foreign banks and foreign financial institutions, building societies and loan societies, electronic money institutions, foreign electronic money institutions, small-scale issuers of electronic money, payment institutions, foreign payment institutions, and small-scale providers of payment services, all under the conditions determined in the Payments Act.
41. **Business Day** – this means the date when the Payer's Provider or the Beneficiary's Provider carrying out the Payment Transaction usually conducts the activities needed to implement a Payment Transaction.
42. **Business Hours** - part of the Working day when the Payer's Provider or the Beneficiary's Provider performing the

Payment Transaction usually conduct the activities needed to implement the Payment Transaction.

43. **Overview of Services** – agreement between the Bank and the Client based on which the Bank provides further services specified in this Overview of Services to the Client.
44. **Interest Rate List** – Overview of interest rates of PPF banka a.s. containing an overview of all the interest rates on deposits and loans and rates related to them. The current wording is published by the Bank at its Places of Business and on its Website.
45. **Cross-border Transfer** – this is the transfer of Monetary Funds in currencies of the EU/EEA within the EU/EEA (up to EUR 50,000).
46. **Beneficiary** – the party to whose Payment Account the Monetary Funds are to be credited according to the Payment Order, or to which the Monetary Funds are to be made available according to the Payment Order.
47. **True Owner** in the meaning of the Act on Measures Against the Legalisation of Earnings – a natural person who has a decisive impact on the management or operation of the entrepreneur, or who controls more than 25% of voting rights of the entrepreneur or acts in accordance with other natural persons who control more than 25% of voting rights of the entrepreneur, or who based on another fact is the recipient of the earnings from the activities of the entrepreneur, or another party that fulfils the characteristics of a true owner in accordance with the Act on Measures Against the Legalisation of Earnings.
48. **Contract** – the contract on provision of Banking Services concluded between the Client and the Bank, including all of its integral parts, in particular the Overview of Services, including these GBC, the relevant SBC and the Price List.
49. **Contract on Payment Services** – any Contract regardless of its marking, the subject of which is the provision of Payment Services (e.g. Framework Agreement on Payment and Banking Services, Contract on a Current Account, Contract on Issuance and Use of a Payment Card).
50. **SWIFT** – a company for worldwide inter-bank financial telecommunications that the Bank uses among others for implementation of payments.
51. **Transactions beyond the EU/EEA** – Payment Transactions (i) from or to a country that is not a member of the EU/EEA or (ii) in currencies that are not a currency of an EU/EEA member country.
52. **Permanent Data Carrier** – any object that enables the Client to store Information designated for him/her in person in such a manner that it can be used during a reasonable period for the purpose of such Information, and that enables the reproduction of such Information in unchanged form. For the purposes of these GBC, a Permanent Data Carrier refers also the delivery of Documents and Information via e-mail to an e-mail address designated by the Client.
53. **Account** – the Client's current account or savings account held by the Bank.

54. **GBC** – General Business Conditions of PPF banka a.s. (hereinafter the “GBC”)
55. **Financial Arbitration Act** – Act No. 229/2002 Coll., on financial arbitrators, as amended.
56. **APPI** – Act No. 101/2000 Coll., Act on the Protection of Personal Information and on the amendment of certain acts, as amended.
57. **Payments Act** – Act No. 284/2009 Coll., Act on Payments, as amended.
58. **Act on Measures Against the Legalisation of Earnings** – Act No. 253/2008 Coll., on certain measures against the legalisation of earnings from criminal activity and on the amendment and supplementation of certain acts, as amended.
59. **Banking Act** – Act No. 21/1992 Coll., on banks, as amended.
60. **Empowered Party** – a natural person or legal entity that the Client empowers by written power of attorney in order to represent him/her in relations with the Bank, to the extent determined in such power of attorney, all under the conditions defined in these GBC, or a party that is empowered to represent the Client based on legislation or court ruling.
61. **Disclosure** – provision of information to the Client that enables the Client to find Information (e.g. on the Bank’s website).

GENERAL PROVISIONS

A. Identification and submission of documents

1. During the provision of any Banking Services and whenever required by the Bank during the provision of Banking Services, the Client – natural person and Authorised Party are obliged to prove their identity, or the Client – legal entity is obliged to submit documents to the Bank about its establishment and legal existence, all in the manner defined in these GBC or in the manner designated by the Bank for identification of the individual parties and provision of Banking Services.
2. The Client submits the original or an officially certified copy of the following documentation to the Bank:
 - Natural person – a document enabling identification of the party, which is a valid identification document; a party that has reached legal age before reaching 18 years of age by entering into a marriage also submits a marriage certificate;
 - Natural person entrepreneur – a document enabling identification of the party, which is a valid identification document, and a document authorising the operation of the business activity (e.g. trade licence, licence deed, authorisation to conduct the relevant activity – e.g. lawyers, notaries public); if a natural party entrepreneur submits an officially certified document, then such a certification must not be more than 3 months old;

- Legal entity – a document enabling identification of the party, which is a valid identification document of parties authorised to act on behalf of the legal entity, and a document on legal identity (e.g. extract from the Commercial Register, extract from a different public register, deed of foundation); the submitted extract must not be more than 3 months old; if the submitted extract from a public register does not contain all of the data required by the Bank for identification of the legal entity, the legal entity also submits other documents that contain such data.
3. For the provision of Banking Services, the following are usually regarded as a valid identification document:
 - For Czech nationals with Czech citizenship – a valid compulsory citizen’s ID card; the Bank is authorised to consider confirmation of a compulsory citizen’s ID card issued by the competent authority as a valid identification document only if it is submitted together with a valid passport;
 - For Czech nationals with foreign citizenship – a valid residential permit certificate for foreigners with indication of the permanent address in the Czech Republic and another document confirming their identity and enabling their identification (e.g. valid passport), or a passport with indication of the permanent residence permit;
 - For foreigners – a valid identification document (e.g. passport) and another document confirming their identity and enabling their identification – preferably a document with a photograph.
 4. The Bank is not responsible for the authenticity, completeness, validity or material accuracy of identification documents, other documents or the provided information; the Bank is not obliged to accept a document about the authenticity or accuracy of which it has justified doubts. For documents submitted in a language other than Czech, the Bank is authorised to request the submission of an officially certified translation of the submitted documents into Czech. The Bank is not responsible for the delayed performance of Banking Service as a result of delayed translation of the received Document.
 5. The Bank is authorised to require documents issued abroad to bear an Apostille Clause or super-legalisation, unless the Czech Republic has concluded an agreement with the respective country on mutual legal aid with stipulation of mutual recognition of public documents according to the relevant regulation.
 6. The Contractual Parties have agreed that the Bank is authorised
 - to procure and keep for its own needs a copy of the submitted Documents
 - to procure and keep any authentic (written, audio or electronic) record of communication with the Client, including files and records of telephone calls. The Client agrees that such records may be used as evidence if needed.
 7. Prior to the provision of Banking Service, the Bank is obliged to perform identification of the Parties subject to identification, in the manner and scope defined by the

valid legislation, in particular by the Act on Measures Against the Legalisation of Earnings.

8. The Bank is also authorised to request further information and demonstration of facts, particularly about the origin of the Client's Monetary funds, including a corroboration of the purpose and nature of a Payment Transaction that is intended or carried out.
9. If a Party subject to identification refuses to accommodate the requested scope of identification, the Bank is authorised and obliged to refuse the provision of the requested Banking Service.
10. The Bank records obtained identification details in the manner stipulated by the valid legislation.

B. Bank Secrecy, Protection of Personal Information and Consents from the Client

1. Bank secrecy in accordance with the Banking Act applies to all bank transactions and Banking Services, including the balance on Accounts. The Bank submits reports on matters that are subject to banking secrecy without consent from the Client only in the cases and to the extent stipulated by legislation.
2. For the purposes of Banking Services, the Bank is obliged to obtain and process data about Parties subject to identification, including Personal Information needed in order to be able to implement a Banking Service without unreasonable legal or material risks for the Bank.
3. By signing the Contract, the Client explicitly agrees that his/her Personal Information (in the case of a natural person) and data about the Client corresponding in terms of content to the relevant Personal Information (in the case of a legal entity) provided to the Bank by the Client in connection with the conclusion, duration and termination of the Contract, may be collected and processed by the Bank or by its processor in the Bank's information system and in accordance with the APPI. Without consent from the Client, the Bank is authorised to collect and process Personal Information based on the Banking Act, the Act on Measures Against Legalisation of Earnings, the Payments Act, Act No. 480/2004 Coll., or based on other legislation.
4. If a Party subject to identification refuses to disclose the information defined in Clause 3 above to the Bank, the Bank is authorised to refuse provision of the requested Banking Service.
5. The Bank processes the Personal Information of persons who intend to conclude a contractual relationship with the Bank, the Personal Information of Parties subject to identification and parties securing the Bank's receivables.
6. The Bank processes Personal Information for the purposes stipulated by legislation, and also for the purpose of (i) negotiating the provision of the Banking Service, (ii) fulfilment of Contracts concluded with the Bank, (iii) protection of important interests and rights of the Client and the Bank, (iv) authorised publication of the Personal Information of natural persons, (v) archiving based on the

law, (vi) offering of business and services and (vii) within the scope of consent by the Parties subject to identification, all within the scope of Personal Information provided to the Bank by the Party subject to identification to which the Personal Information pertains, or by another party in accordance with the APPI. Personal Information is processed in an automated manner and manually, and may be made accessible to Bank employees, processors with whom the Bank has concluded a contract on the processing of personal information according to Section 6 of the APPI, or to another natural person according to the APPI, to parties according to consent of the Parties subject to identification and to parties authorised on the basis of legislation.

7. The Client consents to the provision of his/her Personal Information to third parties that secure services comprising an integral part of the relevant Bank Service, and also consents to the provision of Personal Information about the Client's financial standing and credibility to providers.
8. The Parties subject to identification consent to the storage and archiving of Personal Information throughout the duration of the contractual relationship based on which the Banking Service is provided, and subsequently for a period of 4 years from the end of the last Banking Service or from fulfilment of all of the Client's financial liabilities from contracts concluded with the Bank.
9. This consent with the processing of Personal Information is voluntary unless legislation stipulates otherwise, and the Party subject to identification is authorised to revoke it at any time. Revocation of consent must be executed in writing to the Bank.
10. Unless legislation stipulates otherwise, it applies that the Client – Consumer explicitly consents to the Bank processing his/her personal identification number and procuring copies of his/her identity documents for the purpose of negotiating the contractual relationship and fulfilment of the Contract.
11. If the Party subject to identification asks the Bank for information about the processing of his/her Personal Information, the Bank is obliged to submit this information to him/her in accordance with the APPI without unnecessary delay.
12. The Party subject to identification is also authorised to request a correction of the Personal Information, if he/she finds out that the Personal Information processed by the Bank or by the processor does not correspond to reality. If the Party subject to identification finds out or believes that the Bank or the processor processes his/her Personal Information in conflict with the protection of private and personal life or in conflict with legislation, he/she is authorised to ask the Bank or processor for an explanation or is authorised to ask the Bank or processor to remove the ensuing detrimental situation.
13. In accordance with legislation, the Bank is authorised to process information about the Client, for example (i) within the scope of consent by the Party subject to identification, (ii) within the scope of the inter-bank information system, (ii) for the use of such information by parties cooperating with the Bank within the scope of task

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fulfilment by the Bank or provision of services to the Bank, (iii) for the purpose of recovering receivables, implementing collateral or other application of receivables from the Client in proceedings before the court, an arbitrator, administrative authority or in other proceedings, (iv) for the purpose of assigning a receivable from the Client to a third party, (v) for the purpose of informing providers of collateral in particular about the current value of the secured liability, unless it is in conflict with legislation.

14. The Client confirms that he/she has been briefed about the right to access his/her Personal Information in accordance with Section 11 and Section 12 of the APPI, and about who shall process the Personal Information and in what manner.
15. If the Party subject to identification finds out that the Bank or another entity to which his/her Personal Information has been made accessible has breached any of the obligations imposed on it by the APPI, he/she has the right to address the Office for the Protection of Personal Information (www.uoou.cz) with a request to secure remedial measures.
16. The Party subject to identification confirms that he/she has been briefed by the Bank about his/her rights vis-à-vis the Bank according to Section 21 of the APPI.

C. Information Changes, Loss of Documents, Information Obligation

1. For due securing of the Banking Service, the Client is obliged to inform the Bank without undue delay of any changes to its identification data and any other changes to the data provided to the Bank in connection with any Banking Service. In particular, the Client is obliged to notify the Bank about any changes to his/her name or surname or trading name or title (if applicable), address of permanent residence or registered office (if applicable), changes of the statutory body, its composition and/or changes to Negotiators or Authorised Parties, as well as changes to personal information, changes in the fact whether the Client, Negotiators or Authorised Parties are politically exposed parties, changes to telephone numbers, fax numbers, e-mail addresses or mailing addresses.
2. The Client is obliged to corroborate a registered change by means of the relevant documents. The Bank is not obliged to take into consideration notices, which according to the Bank are not sufficiently corroborated by demonstrable documents on the reported change (e.g. identification document, extract from the Commercial Register or other register, decision of the general meeting corroborated by a confirmation on submission of the proposal for entry of the change to the competent registration court, etc.). The parties stated above are obliged to submit a statement from the relevant files confirming that the change has been made or a document on refusal of the change being made to the Bank without delay. If the registration court reject a proposal for permitting the registration of a party who is authorised to bind the legal entity as its statutory body, this party's selection or nomination is regarded as invalid from the

outset and the Client is obliged to make the relevant changes in the contractual documents. The Bank is not liable for damages incurred by the Client as a result of a breach of this obligation.

3. The Client is also obliged to notify the Bank without delay and to corroborate facts that could have an impact on the performance of the rights and obligations of the Client or Bank from Contracts, in particular the termination of the Client's business activity, entry of the Client into liquidation, commencing of insolvency proceedings, distraintment or enforcement of a ruling on the Client's assets, transformation of the Client or a change in the legal form of the Client.
4. The Client and Authorised Party are obliged to notify the Bank without undue delay of the loss or theft of documents related to the Contract and provided Banking Services, documents used for identification and/or authorisation of the Client or Authorised Parties (e.g. personal documents, stamps, electronic identification resources, payment cards and chequebooks).
5. The Client fulfils his/her information obligation via the Client's Place of Business, unless agreed on otherwise.

D. Actions of the Client and the Bank

1. The Client acts and performs legal acts in relation to the Bank in person or via the Negotiators, if it is a legal entity, or via the Empowered Parties.
2. The Bank is authorised to verify the authorisation of a party acting in the name or on behalf of the Client. Until the time when the Bank considers it doubtless that the given party is truly authorised to act in the name of or on behalf of the Client in the given case, the Bank is authorised to refuse or defer the performance of any order or request.
3. The Bank acts via its statutory body, authorised employees or duly empowered third parties.
4. The signature of the Client or Negotiators on documents related to the contractual relationship with the Bank must be executed in front of a Bank employee or must be officially certified, if in the specific case the Bank does not accept any other method of verification. The Bank is authorised to determine the documents that have to be signed by an Authorised Party in accordance with the Specimen Signature.
5. The signature of the Client on the power of attorney must be executed in front of a Bank employee or must be officially certified. Unless legislation stipulates a special form for the validity of the power of attorney (e.g. a notarial record), the power of attorney granted by the Client to the Empowered Party must be definite and duly signed by the Client.

E. Delivery of Documents

1. Unless the Bank provides a different address or agrees with the Client on a different method of delivery to the Bank in the Contract, the Client must deliver Documents intended for the Bank to the Client's Place of Business.
2. The Bank delivers Documents either to the address that the Client indicated for the purposes of delivery in the relevant Contract or via HB. The Client may also agree with the Bank that the Documents shall be delivered by courier service, fax, e-mail, via the Authorised Party or in a different manner as agreed. The Client consents to the delivery of Documents via e-mail and in the form of unsecured e-mail communication.
3. The Bank is authorised to stipulate the Documents that must be delivered via registered mail or to the hands of the Client. The Bank sends these Documents to the Client to the address of his/her registered office, permanent address or permanent residence.
4. Documents sent by the Bank are considered delivered at the moment of their reception. If their reception is refused or if a Document is returned as undeliverable, the delivery date is considered to be the date when the consignment is returned to the Bank, even if the Client did not find out about the filing of the Documents.
5. Other Documents are considered delivered to the Client on the 8th Business Day after their sending.
6. If a Document is repeatedly (i.e. at least twice) returned to the Bank as undeliverable, the Client agrees that the Bank is authorised to change the method of delivery of all further Documents to personal collection at the Client's Place of Business.
7. The Client may agree with the Bank that Documents intended for the Client shall be forwarded to the Client's Place of Business for personal collection. In this case, the Documents are considered delivered at the moment of their filing at the Client's Place of Business, unless agreed otherwise. If such Documents not collected for a period of more than 6 months, the Bank is authorised to send them via post to the Client's address at his/her expense.
8. Documents sent to the Client via e-mail are considered delivered at the moment of their sending, unless agreed otherwise for the relevant Banking Service or in connection to it.
9. Documents delivered via HB are considered delivered at the moment of their placement and depiction in HB.
10. Documents sent via fax are considered delivered at the moment of confirmation of successful sending generated by the sender's device.

F. Communication between the Bank and the Client

1. Mutual communication between the Client and the Bank takes place via the Client's Place of Business, unless agreed otherwise with the Client. If the Client's obligations are breached, the Bank is authorised to determine a different method of communication at its own discretion.

2. Communication between the Bank and the Client within the scope of the contractual relation takes place in the Czech language, unless agreed otherwise.
3. As for Documents drawn up in different language versions as well, the Czech version is always decisive, unless agreed otherwise.
4. Where considered appropriate, the Bank is authorised to replace the signatures of the parties authorised to act on behalf of the Bank with printed or mechanical means, particularly in the case of mass correspondence with Clients or in the case of documents executed automatically by the Bank (e.g. reminders, notifications, notices).
5. The Client and Bank may agree on communication via electronic means.
6. During telephone communication between the Bank and the Client, the Client and the Bank are obliged to identify themselves in the agreed manner or in a manner that will not raise doubts as to the identity of the party conducting the respective communication.

G. Complaints

1. Complaints are settled in accordance with the Bank's Complaints Code. The Complaints Code is published at the Places of Business and on the Bank's website.
2. If the Client made an unsuccessful claim regarding a performed Payment Transaction or unsuccessfully demanded other remedial measures from the Bank related to the performance of Payment Transactions, he/she has the right to address a financial arbitrator, who rules on disputes between Providers and their clients according to the Financial Arbitration Act.

H. Insurance of Deposits

1. Receivables from deposits on an Account in Czech crowns or in a foreign currency, including interest, are insured in accordance with the Banking Act. Deposits made by financial institutions, medical insurance companies and government funds are not insured. The system of insuring deposits does not apply to promissory notes or other securities.
2. Detailed information about insuring deposits is available at the Bank's Places of Business and on the Bank's website.
3. If a party other than the Client is the owner of the Monetary Funds on the Account, remuneration for an insured receivable from the deposit is provided to the True Owner. However, the Client is obliged to notify the Bank of this fact when opening the Account or during the earliest handling of an already existing Account. The Client is obliged to provide identification data about the True Owner of the Monetary Funds on the Account to the Bank in the scope stipulated in the Banking Act.
4. Until the Client notifies the Bank otherwise in writing, it is assumed that he/she is the owner of the Monetary Funds deposited on the Account.

I. Taxes

1. The Bank deducts income tax in the amount stipulated by valid Czech legislation, except in cases where stipulated otherwise by the relevant international agreement on the avoidance of double taxation, by which the Czech Republic is bound by. The Client corroborates the fact that the relevant international agreement applies him/her by submitting his/her tax domicile, i.e. the original or officially certified copy of the confirmation issued by the tax authority in the country in which the Client has his/her permanent address or residence.

J. Fees for Provided Banking Services, Receivables from the Client

1. The prices, reimbursements and fees (hereinafter referred to as "Fees") for the provided Banking Services are charged by the Bank according to the Price List valid at the time of providing the Banking Service, or monthly as of the last day of the month in which the reason for charging the Fees originated, to the debit of the Account agreed with the Client. If the last day of the month is not a Business Day, the Bank charges the Fees as of the earliest previous Business Day.
2. The Bank is authorised collect Fees from the Account via direct debit and to compensate all of its receivables from the Client, regardless of whether the amount is covered by the available resources on the Account, with priority before the Client's other payments.
3. Fees may be stipulated in the Contract or by agreement with the Client for services not mentioned in the Price List. An individual value of Fees for Banking Services may also be stipulated, as well as the date of their charging to the debit of the Account, if applicable.
4. The Client explicitly declares and agrees that the Bank is authorised to set off any of its due, undue and lapsed receivables which were not duly and punctually paid by the Client from any contractual relation concluded with the Bank against the Client's due and undue receivables from the Bank, from any of the Client's Account opened at the Bank.
5. The Client is neither authorised to set off any receivables against the Bank's receivables arising from any contract concluded with the Bank, nor to apply right of lien.
6. The Client is not authorised to assign his/her rights or receivables owed by the Bank or to pledge receivables towards the Bank without prior explicit written consent from the Bank.
7. By signing the Contract, the Contractual Parties have agreed that in cases when it does not oppose legislation, any rights and receivables of the Bank from the Client shall lapse after a period of ten years from the day when they could have been performed/applied by the Bank for the first time.
8. Without an order from the Client, the Bank is authorised to deduct monetary funds from the Account
 - when charging the Fees for Banking and related services;

- when reimbursing the Bank's due interest;
- when realising corrective offsetting as a result of its own incorrect offsetting or incorrect offsetting by another entity, in accordance with the relevant legislation;
- when reimbursing payments made by the Client using of cheques, bank payment cards and when performing tax deductions according to legislation;
- when ensuring the legal obligations of the Bank within the scope of distraintment proceedings;
- in the event of settlement of mutual receivables and liabilities prior to the closing of the Account;
- when refunding the amount of an authorised direct debit Payment Transaction to the account of the payer's Provider based on the payer's request in accordance with the Payments Act;
- when reimbursing any other due receivable towards the Client;
- when refunding pensions or other benefits stipulated by law, if the recipient's claim to their payment has expired and the payer requests the refund;
- when reimbursing payments from abroad if the payer's Provider does not ensure the transfer of Monetary Funds to the credit of the Bank.

K. Client's Orders and Requests

1. The Bank carries out only such orders and settles such requests that are complete, comprehensible, clear, formally correct and made in accordance with the agreed conditions.
2. The Bank is authorised to
 - refuse an order that is not completed legibly or has scratches and corrections in it;
 - refuse an order based only on a photocopy thereof;
 - not carry out an order or requested task if there are serious technical operating reasons; in this case, the Bank will strive to find an acceptable solution for the Client and the Bank;
 - not perform an order or requested task if the performance of such an order or task would be in conflict with the relevant legislation;
 - suspend or refuse performance of an order or processing of a request if justified concern exists that the Client will not be able to comply with his/her liabilities towards the Bank or if the Bank has unpaid receivables from the Client past the due payment date.
3. The Client submits orders and requests using the Bank's forms or other printed materials that are acceptable to the Bank, in particular those that contain all of the mandatory requisites.
4. Orders and requests from the Client
 - must not be made using an ordinary pencil;
 - the signature on the order must not be written in black ink;
 - the signature on the order must be executed in the stipulated manner, i.e. the signature of the Client or the Authorised party depending on the type of order;
 - if an Authorised Party is signing and unless agreed otherwise, the signature on the order must be executed

according to the Specimen Signature, i.e. the signature pattern must correspond to the manner of handling funds on the Account, and the stamp or other protective elements of the specimen signature, if applicable ;

- if a stamp is used, the stamp and signatures must not overlap.
5. The Bank is authorised not to carry out orders signed in conflict with the provisions of Clause 4.
 6. The Bank is not liable for damages in the case of forgery or abuse of signatures, stamps or other protective elements, if it was unaware of this fact.
 7. The Bank is authorised to identify or request demonstration of the identity of each party submitting an order or request.
 8. Unless stipulated otherwise in these GBC, the Client may change or recall his/her order or request only upon agreement with the Bank and provided this is not ruled out by legislation.

L. Sale and Purchase of Monetary Funds in Foreign Currencies, Conversion

1. The Bank performs the following operations for Monetary Funds in foreign currencies in cashless form
 - Sells them for Czech crowns using the “non-cash currency sell” exchange rate;
 - Buys them for Czech crowns using “non-cash currency buy” exchange rate.
2. The Bank performs the following operations for Monetary Funds in foreign currencies in cash form
 - Sells them for Czech crowns using the “cash currency sell” exchange rate;
 - Buys them for Czech crowns using the “cash currency buy” exchange rate.
3. The Bank converts between foreign currencies via Czech crowns using the procedure defined in Clauses 1 and 2 of this article of the GBC.
4. When selling and buying foreign currencies, the Bank uses the exchange rate according to the Bank’s exchange rate list valid on the day/moment of conversion.
5. When converting the amounts stated in foreign currencies in these GBC and/or the Price List to the equivalent in Czech crowns (e.g. Fees, Payment Transactions in cash), the Bank uses the CNB exchange rate valid on the conversion date.
6. When converting the Client – consumer’s loss in the event of an unauthorised Payment Transaction, the Bank uses the CNB exchange rate valid as of the date of reporting the loss, theft or abuse of the Bank’s Payment Instrument.
7. Exchange rates are stipulated in the Bank’s exchange rate list. The exchange rate list is effective from its publication by the Bank, and changes to exchange rates are not reported to the Client beforehand. The Bank is authorised to change the exchange rate list unilaterally.

CONTRACTUAL RELATIONS

A. Origin of the Contract

1. The Bank and Client conclude the contractual relationship based on mutual agreement. If required by legislation or requested by either the Client or Bank, the written form of the Contract must be adhered to. The Bank is authorised to refuse the provision of Banking Service, even without stating a reason. The Contract is concluded for an indefinite term, unless stipulated otherwise.
2. Signing of the Contract also includes such forms of agreement with the wording of the Contract as stipulated by agreement between the Client and the Bank or the relevant legislation (e.g. electronic signature or consent expressed during telephone communication, signature depicted in electronic PDF format of the given document).

B. Contract Amendments

1. The Bank is authorised to propose amendments to the GBC, SBC and Price List. The Bank shall Provide and/or Disclose to the Client information about the proposed amendment to the GBC, SBC and Price List at least 2 months prior to the proposed effective date, including information about the proposed effective date.
2. The Bank shall Provides Clients – Consumers with information about the amendments, including the proposed wording of the GBC, SBC and Price List, in the agreed manner (e.g. by e-mail, via HB) on a Permanent Data Carrier.
3. The Bank informs other Clients about the proposed amendments to the GBC, SBC and Price List in an accounting report or by other suitable means, including information about the proposed effective date. The Bank shall Disclose the proposed wording to Clients. The Client is obliged to become familiar with the proposed wording either at the Bank’s Places of Business or on the Bank’s Website, where the Bank is obliged to publish and make available the proposed wording.
4. The Bank may Disclose or Provide information about the proposed change including the proposed wording of the GBC, SBC or Price List also by other means of communication agreed with the Client.
5. If the Client does not reject the change proposed in writing at the latest on the Business Day preceding the effective date, it applies that he/she has accepted the proposed change to the GBC, SBC and Price List with the effectiveness proposed by the Bank. Changes to the GBC, SBC and Price List relate both to new and previously provided Banking Services, unless the Bank stipulates otherwise in the GBC, SBC and Price List.
6. The procedure according to Clauses 1 to 3 of this article of the GBC, and the right of termination according to Clauses 7 and 8 of this article of the GBC, also applies in the case of other changes to the Contract proposed by the Bank, unless the Contract stipulates otherwise.

7. Provided it does not concern a Client – Consumer, the Bank has the right to terminate the Contract with immediate effect if the Client rejects the proposed change to the GBC, SBC and Price List in writing, unless the Contract stipulates otherwise. The notice of termination comes into effect at the moment of its delivery to the Client.
8. If the Client – Consumer rejects the proposed change to the GBC, SBC and Price List in writing, the Client is authorised to terminate the Contract on Payment Services without charge and with immediate effect. The notice of termination must be in writing and must be delivered to the Client's Place of Business before the date when the proposed change comes into effect. If the Client – Consumer rejects the proposed change to the GBC, SBC and Price List in writing but does not terminate the Contract on Payment Services, it applies that the Bank shall consider the written rejection of the proposed change to be a notice of termination of the Contract on Payment Services by the Client, and the notice of termination shall be effective as of the effective date of the proposed change.

C. Expiry of the Contract

1. The Client may terminate the Contract on Payment Services at any time in writing, even if it has been concluded for a definite term. The notice of termination is effective on the next Business Day after its delivery to the Bank, unless a later date is stipulated by the Client in the notice of termination or if a different termination period is agreed. The Bank shall also consider a written notice of termination of the Contract on an Account to constitute the handover of an Order to Close the Account. If another Banking Service or services has or have been provided to the Account, the notice of termination is effective on the date when the last Banking Service provided by the Bank ends, at the latest 30 calendar days after delivery of the notice of termination to the Bank.
2. The Bank is authorised to terminate the Contract on Payment Services concluded for an indefinite term at any time in writing, even without stating a reason. The notice of termination is effective on the last day of the second calendar month after the month in which the notice of notice was delivered to the Client, unless a shorter termination period is agreed.
3. The Bank is authorised to withdraw from the Contract if the Client substantially breaches his/her contractual obligations or his/her legal obligations related to the Banking Services, or if the Bank discover any other fundamental facts, in consequence of which the Client's ability duly to comply with his/her obligations is seriously threatened. The given Contract expires by withdrawal from the Contract, whereas this occurs at the moment of delivery of notice of withdrawal to the Client in accordance with Article E of the General Provisions of these GBC, or within another period stipulated by the Bank.
4. The Bank considers the following in particular to be a substantial breach of the contractual obligations

- non-adherence to conditions stipulated in the Contract;
 - statement of false information;
 - unauthorised overdraft on the Account
 - refusal by the Client or Authorised Party to provide information about the origin of Monetary Funds or other information that the Bank is obliged to procure;
 - if the Bank finds out in a trustworthy manner about the expiry of authorisation to conduct business activity, if the Contract was concluded on this basis.
5. The Client and the Bank may also terminate the Contract as of the stipulated date by written agreement.
 6. If the Contract was concluded for a definite term, the effectiveness of the Contract expires after the stipulated term has elapsed.
 7. During the termination period, the Bank is authorised to block a part of the Monetary Funds on the Account in the amount of the expected debit interest, costs related to the settlement of the Account and Fees according to the Price List.
 8. Unless agreed otherwise, the Bank and the Client are obliged to settle their mutual receivables and liabilities after the termination of their contractual relation as of the date when the Contract expires. The provisions of Section 351(2) of the Commercial Code shall not be applied. In this case, the Bank shall refund a proportional part of the Fees for Banking Services only in the cases explicitly stipulated by legislation or by the Contract.

D. Death of the Client

1. The Contract on Payment Services does not expire upon the death of the Client.
2. The Bank continues to provide Payment Services based on the Payment Orders the Client has given.
3. If the Bank finds out by trustworthy means that the Client – Consumer has passed away, it shall stop the Payment Services which the Client stipulated that the Bank should discontinue providing after his/her death.
4. Authorisations granted by the Client to handle the Monetary Funds do not expire upon his/her death, unless it follows from their content that they are to last only during the Client's lifetime.
5. If it is proven to the Bank that an inheritance trustee has been appointed, who is authorised to manage the Monetary Funds of the deceased Client, this trustee shall have the rights and obligations of the Client and the Bank shall comply with his/her orders.
6. Other agreements related to Banking Services shall remain in effect, unless it follows from their content that they are limited to the Client's lifetime. Upon conclusion of the inheritance proceedings, the Bank shall handle the Monetary Funds in accordance with court ruling on settlement of the inheritance.
7. In the event of the Client's death, the Bank is authorised to reimburse the Fees related to Account maintenance, as well as other payments foreseen in these GBC.

8. If the Bank finds out by trustworthy means that the Client has passed away and there is an overdraft on the Account on that date, the Contract on an Account expires on the next Business Day. The Contract on an Account also expires in the event of an overdraft which occurs on the Account at any later date; it shall expire on the next Business Day after the date when the overdraft occurs.
9. The provision of Clause 8 is not applied if the overdraft on the Account occurred as the result of a permitted overdraft or line of credit for the Client - Consumer.

SPECIAL PROVISIONS

I. OPENING, MAINTENANCE AND CLOSING OF ACCOUNTS

A. Opening an Account

1. The Bank opens Accounts for Czech nationals and foreigners, legal entities and adult natural persons. The Bank does not open anonymous Accounts or joint Accounts for more than one Client.
2. The Bank opens and maintains Accounts in the Czech currency and in foreign currencies stated in the Price List or in other currencies according to the agreement between the Bank and the Client. All operations are carried out in the currency of the Account.
3. When opening an Account, the Client is obliged to provide information about the purpose of the opened Account to the Bank and the information requested by the Bank for tax and accounting purposes, as well as any other information justifiably requested by the Bank in accordance with legislation. Accounts opened and held for natural persons – non-entrepreneurs are intended for personal, non-business purposes only. Accounts opened and held for natural persons – entrepreneurs are intended for business purposes only. Accounts opened for legal entities are intended for business purposes only or for the purposes for which these legal entities were founded.
4. When opening an Account, the Bank is authorised to stipulate the minimum basic deposit and, if applicable, the minimum Account balance by means of the Price List.
5. Part of the Account identification is its name, which usually contains the name and surname or the title or commercial name of the Client.
6. The Bank allocates a Unique Identifier to each Account, which both the Bank and the Client indicate during mutual communication regarding the given Account. If stipulated by legislation or in the case of serious operating reasons due to which the Bank will be unable to proceed in any other manner, the Bank is authorised unilaterally to change the Unique Identifier. The Bank shall inform the Client of this fact in writing within a reasonable period, at least 2 months prior to effectiveness of the change. The Bank shall not bear any of the Client's costs related to the change of his/her Unique Identifier.

B. Account Management, Handling of Funds on the Account

1. Account handling refers to the opening of the Account, the authorisation of Authorised Parties, limitation of handling the Monetary Funds on the Account, blocking of Monetary Funds, their immobilisation if applicable, and the termination of the Contract on an Account. Only the Client is authorised to manage the Account.
2. Only the Authorised Party is authorised to handle the funds on the Account by means of cash or cashless Payment Transactions.
3. Funds on the Account may be handled only up to the amount of the Available Balance on the Account. If the Account shows an unauthorised overdraft, the Client is obliged to settle the outstanding amount immediately.
4. The Bank is authorised to restrict handling of the Monetary Funds on the Account at its own discretion if this procedure arises from generally binding legal regulations or if it corresponds to these GBC or other Contracts or conditions agreed between the Bank and the Client.
5. The Bank debits funds from the Account based on a Payment Order from the Client and/or Authorised Party.

C. Interest on the Account

1. Based on these GBC, the Bank and the Client have agreed that the Bank will credit interest to the Account using the annual interest rate (p.a.) stipulated by the Bank in relation to the interest rates declared by the CNB, based on its business policy and in connection with interest rates trends on financial markets. Interest rates are declared in the Interest Rate List.
2. The accrual of Interest to the Account balance starts on the date of crediting funds to the Account and ends on the date preceding the debiting of funds from the Account.
3. Interest is calculated based on the daily credit and debit balances on the Account for the relevant time period, based on the actual number of days and a year of 360 days. Interest is calculated to 2 decimal places and is accrued to or debited from the Account monthly, always on the last day of the month. If the daily interest is lower than 0.01 in the currency of the Account, it is rounded down and not accrued to the Account.
4. In the event of an unauthorised overdraft of the Available Account Balance, the Bank charges a penalty interest rate on the resulting overdraft balance according to the Interest Rate List.
5. The Bank may agree with the Client on individual interest on the Account, or the date of accruing interest, if applicable, either in the respective Contract or by agreement with the Client.
6. The Contractual Parties have agreed that the Bank is authorised unilaterally to change the Interest Rate List and to Disclose the new wording to the Client at the latest on the date of it coming into effect.

D. Accounting Reports

1. The Bank informs the Client about the balance of Monetary Funds on the Account and about the performance of Payment Transactions in an accounting report. The accounting report takes the form of a printed Account statement or an Account statement in electronic PDF format.
2. The frequency and manner of delivering Account statements are agreed with the Client in the Contract. For Clients – Consumers, the Bank by standard Provides monthly statements from the Payment Account, sent in electronic PDF format free of charge.
3. If no payments have been charged to the Account during the stipulated Account statement interval, no Account statement shall be compiled.
4. If applicable, the Bank may inform the Client and/or Authorised Party about the balance of Monetary Funds on the Account via telephone upon disclosure of the stipulated password and Unique Identifier. If Account statements are handed over in person, they may be given to the Client, the Authorised Party or the parties that the Client has authorised to accept statements in the Specimen Signatures.
5. After receiving the Account statement, the Client is obliged to check the accuracy of accounting and to notify the Bank immediately of any discrepancies
 - In the case of Payment Transactions on a Payment Account, the Client is obliged to notify the Bank of any unauthorised or incorrectly performed Payment Transactions without undue delay after discovering them, but no later than within 13 months from the date when the Monetary Funds were debited from the Payment Account;
 - In other cases, the Client is obliged to report any discrepancy at the latest within 3 months from the occurrence of the error.
6. Upon vain expiry of the periods defined in the previous clause, the Client's rights and the Bank's corresponding obligations likewise expire, with the exception of cases where the Bank did not provide or did not make accessible Information about the Payment Transaction in question.
7. In the Account statement as of 31 December of the current year, the Bank shall submit to the Client a request to approve the balance of Monetary Funds on the Account, or send a Notice on the deposit balance as of 31 December. If the Client does not respond within 30 days regarding the balance, the Bank is authorised to consider the disclosed balance approved by the Client for the purposes of Account inventory.

E. Deposit Administrator

1. If the Bank opens a current account for the payment of monetary deposits to the name of a founded company prior to its registration in the Commercial Register or other register, it shall request from the parties authorised to act

on behalf of the company (hereinafter referred to as the "Deposit Administrator") the valid, officially certified articles of incorporation or deed of foundation as a document, and the declaration of the Client that the Monetary Funds were deposited for the purpose of paying off the contribution prior to the establishment of the legal entity, as well as any other documents demonstrating the foundation of the legal entity and acting parties (e.g. a testament or foundation charter for foundations). The value and currency of the deposit must be stated in the articles of incorporation or deed of foundation. The Bank will issue confirmation to the Deposit Administrator on the monetary deposit after crediting the respective amount to the current account. For current accounts, the Bank accepts Specimen Signatures in which only the Deposit Administrator is indicated as the Authorised Party. Deposits paid to a current account opened in this manner cannot be handled before the company is entered into the Commercial Register or other register, unless it is demonstrated that such handling concerns the payment of establishment costs or the refunding of contributions to the subscribers. Fees for provided Banking Services for the period from opening the current account are charged by the Bank only after the company has been entered into the Commercial Register or other register.

F. Closing an Account

1. Prior to closing an Account, the Client is obliged to return to the Bank any entrusted articles, payment cards, unused cheques, chequebooks or other printed materials or instruments that the Bank provided to the Client in connection with provision of Banking Service within deadlines stipulated by the Bank.
2. If the method of settling the Account balance is not stipulated in the respective Contract and the Client does not inform the Bank how the Account balance should be handled in the notice of termination, or if the Client does not collect the balance from the Bank in cash, the Bank shall close the Account. The balance is then kept by the Bank in its records without further interest until the expiry of the prescribed period for payment of the Monetary Funds, whereas the first day of the prescribed period is considered the day when contractual relations were terminated.
3. In the case of a notice of termination of the Contract and closing of the Account by the Bank, the Client is sent a Notice on Closing of the Account with information as to the date when the Account was closed.
4. The Bank refunds any Payment Transactions credited to the Account after its closing to the Payer.

II. BANKING SERVICES

A. Current account

A current account in Czech crowns or a foreign currency, to which related Banking Services can be arranged.

1. Current Account – for a natural person, natural person entrepreneur and legal entity.
2. Escrow Account at a notary public and lawyer – a current account for saving Monetary Funds accepted into safekeeping from a client of the Bank's Client; a separate account is set up for each client for the Bank's Client.
3. Account for bankruptcy/insolvency trustees – a current account for saving Monetary Funds obtained to the estate of the bankrupt party; a separate account is set up for each bankrupt party for the Bank's Client.

B. Pension payment by transfer to a current account

1. The Bank enables the payment of pensions to a private current account in CZK.
2. The request to set up pension payments from the Czech Social Security Administration or another social security authority by transfer to the current account may be applied by the Client himself/herself, and by his/her spouse via the Client and with his/her consent. The Bank will confirm the application upon request from the Client using the prescribed form.
3. The Bank shall return the unauthorised accounting of pension upon request without the consent from the Client, up to the amount of the available balance on the private current account.

C. Postal order

1. The Bank accepts Czech Post "Postal Order A" forms prescribed by the Client held by the Bank for cash deposits up to the equivalent of EUR 1,000 (settlement of administrative fines, fees, etc.).
2. A deposit slip of the Bank must be issued based on the details in the postal order to perform cash deposits exceeding the equivalent of EUR 1,000.
3. A Payment Order must be issued to perform a cashless payment (if the Payment Order is pre-printed on the back of the postal order, it may be used).
4. The Bank does not issue postal orders for cash deposits at the post office. If the Client wants to use orders for deposits at the post office to the credit of a current account held at the Bank, he/she must arrange for the printing of these orders. The Bank shall confirm the accuracy of the details in the order for postal order printouts upon request from the Client.

D. Bank cheque for cash payment

1. The Bank issues chequebooks for cash payments from a current account at the Bank's till.
2. The chequebook is issued upon request from the Client or the Authorised Party.
3. The conditions for this Banking Service are stipulated in the Conditions for Private Cheques of PPF banka a.s.

E. Transfer of Payment Orders via fax

1. The service for transferring Payment Orders via fax is provided upon request from the Client or the Authorised Party.
2. The Bank confirms acceptance of the request by providing a table of numerical codes intended for the Client's fax communication with the Bank.
3. Payment Orders that are delivered to the Bank via fax must bear a signature according to Specimen Signatures and a numerical code in the sequence according to the provided table of numerical codes.
4. If the Client states an incorrect numerical code in the Payment Order or if the Payment Order does not bear the signature according to the Specimen Signature, the Bank shall consider this Payment Order invalid and shall not perform it. The Bank shall inform the Client of this fact.

F. Payment cards

1. The Bank issues debit payment cards as an electronic Payment Instrument for current accounts in Czech crowns; the conditions of this Banking Service are stipulated in the Business Conditions for Payment Cards of PPF banka a.s.

G. Homebanking

1. The Bank sets up HB as an electronic Payment Instrument for the submission of Payment Orders, communication and delivery between the Bank and the Client. The conditions for this Banking Service are stipulated in the Business Conditions for Use of the Homebanking Service of PPF banka a.s.

H. Term Deposits

Setup and maintenance of term deposits

1. The Bank sets up term deposits as a deposit transaction for the fixed amount of the deposit and savings term
 - For deposit accounts;
 - For current accounts held by the Bank.
2. A Term Deposit can be held as
 - A nonrecurring deposit transaction – for a fixed deadline and amount, with one-off payment of the deposit (hereinafter referred to as the "TD"); a nonrecurring deposit transaction may be held for a deposit account or current account
 - Revolving deposit transaction – for a term with automatic renewal of the original term (hereinafter referred to as the "RTD"); a revolving deposit transaction can only be held for a deposit account.
3. A deposit account is designated for placement of the initial deposit, crediting of the deposit after maturity date, and for payment of the individual terms of the deposit transaction. The initial deposit to the deposit account may be paid in cash or via cashless transfer.

Interest on term deposits

1. Interest rates for term deposits are declared in the Interest Rate List.
2. The interest rate is determined as a fixed rate during establishment and is unchangeable throughout the entire duration of TD or throughout the entire duration of one RTD term if applicable .
3. Interest accrual on the TD starts on the initial day of the TD or on the date when individual RTD terms start, if applicable, and ends on the day preceding maturity of the TD or the RTD term.
4. The minimum value of the term deposit savings term are stipulated in the Price List.

Handling the deposit

1. The Bank credits interest and term deposits on the maturity date in the manner and to the Account stipulated in the Contract. If the maturity date is not a Business Day, the term deposit is credited to the Account on the first subsequent Business Day.
2. On the maturity date of the deposit, the Client may handle the Monetary Funds on the Account to which the term deposit was credited.
3. If the RTD is increased by cashless transfer to a deposit account from an account held at another monetary institution, the Monetary Funds must be credited to the deposit account at the latest on the maturity date preceding the RTD term. If the Monetary Funds are credited to the deposit account after this date, they will not be included in the current term of the deposit transaction and interest shall not be accrued until the next term ends.

Accounting Reports

1. The Bank informs the Client about the performance of a term deposit in the printed material "Confirmation of Term Deposit," by means of which the Bank confirms performance of the deposit transaction.
2. Confirmation of the term deposit indicating the number of each deposit transaction is submitted upon the start of the term deposit together with a statement from the Account for which the deposit transaction was set up.
3. In the statement from the Account for which the deposit transaction was set up, the Bank informs the Client about all transactions performed on the Account in connection with the concluded deposit transaction.
4. Closing of term deposits
5. The Client is not authorised to handle a term deposit prior to the maturity date of term deposit.
6. The Client has no legal claim to cancellation of the term deposit prior to the stipulated maturity date. If a notice of termination is filed regarding the Contract and the termination period is shorter than the stipulated maturity date of the term deposit, the term deposit will considered prematurely closed.

7. The Bank may permit the premature closing of the term deposit based on a request. The Client submits the written request at least 3 Business Days prior to the required date of premature closing.
8. The Bank is authorised to charge a penalty fee for premature closing of the term deposit.
9. Both contracting parties have the right to cancel or suspend further automatic renewal of the RTD.
10. If the balance on the deposit account declines below the minimum amount for setting up a term deposit, this constitutes a resolutive condition, and the Contract ceases to be valid and effective on the date when the balance declines.

I. Other Banking Services

- Individual deposit investments
- Trading with investment instruments
- Documentary letters of credit
- Deposit promissory notes
- Loan transactions
- Any other Banking Services.

III. PAYMENT SERVICES

1. The Bank offers its Clients Payment Services within the scope stipulated in these GBC, SBC, the Price List and other documents that the Bank Provides or Discloses to Clients, if applicable.
2. According to the Payments Act, special rights are granted to Clients – Consumers, of which the Bank informs them in the stipulated manner.
3. The Bank provides Payment Services to Clients based on a Contract on Payment Services. In connection with the provision of Payment Services, the Bank provides the Client – Consumer with the following Information free of charge in the course of the contractual relation:
 - Information about the Bank (in particular its trading name, registered office, data about entry into the register of Providers, name and registered office of the supervising authority);
 - About the provided Payment Service (in particular its description, Unique Identifier, Moment of acceptance of the Payment Order, max. performance deadline, data about remuneration, data about the Bank's option to unilaterally change interest rates);
 - About the means of communication with the Bank (particularly information about the means of communication , along with the technical requirements for the Client – Consumer's equipment, information about the means and deadlines for Providing or Disclosing Information, information about the language, information about the user's right to obtain Information upon request and the contractual conditions in the Contract, where this comes into consideration);
 - About the Contract on Payment Services concluded with the Bank (in particular when a proposed amendment to

Contract on Payment Services is considered accepted, information about its duration, information about the Client - Consumer's right to terminate the Contract on Payment Services, information about the legal code governing the Contract on Payments, on the authority or competence of the courts, information about the manner of out-of-court settlement of disputes and the Client's option to file a complaint to the supervisory authority)

- About the obligations and responsibilities of the Bank and the Client (particularly if according to the Contract on Payment Services, the Client - Consumer is to be issued a Payment Instrument - a description of the measures the Client must undertake to protect the personalised security elements, and information about how the Client is to report the loss, theft, abuse or unauthorised use of the Payment Instrument, information about the conditions under which the Payer bears losses arising from unauthorised Payment Transactions, including the amount up to which he/she bears the loss, information about the deadline and method for reporting unauthorised Payment Transactions, about the Client - Consumer's liability for the incorrect performance of Payment Transactions, about the conditions for refunding the amount for an authorised Payment Transaction instigated by the Beneficiary, or about the conditions under which the Beneficiary's provider is authorised to perform corrective accounting according to the Banking Act).
4. In the case of Payment Transactions outside of the EEA, the Bank is not obliged to provide the Client - Consumer with Information about the maximum deadline for performing Payment Transactions and information about remuneration for performed Payment Services prior to their provision or before concluding a Contract on Payment Services.
 5. The Bank is authorised to reduce the amount that is the subject of the Payment Transaction by its fees, prices and other expenses and by the fees, prices and other expenses of parties via which the Bank performs the Payment Transaction. However, the Bank must not reduce the amount of the Payment Transaction for Payment Transactions from the Payment Account of a Client, who is the Payer, unless it concerns a Payment Transaction outside of the EU/EEA.
 6. The provisions relating to Payment Transactions do not apply to documentary payments (letters of credit, direct debits, guarantees), promissory notes or cheques, to which special conditions apply.

A. General Conditions for Payments

1. The Bank is obliged to receive Monetary Funds to Accounts that have been opened, to pay Monetary Funds from them and to perform other Payment Transactions to and from them according to the Order from the Client or Authorised Party.
2. Payment Transactions can be performed
 - in cashless form based on a written Payment Order or electronic Payment Order
 - in cash form based on the Bank's cashier slip or via payment card.

3. The Client's current accounts in particular are designated for the performance of Payment Transactions.
4. The Client can submit written Payment Orders to the Bank at its Places of Business; the Client may send them via fax if he/she has arranged this service with the Bank; or he/she may send them by post. If a Payment Order is delivered by post or if a party who is not a Client, Authorised Party or a party authorised to submit Payment Orders delivers the Payment Order to the Bank, the Bank is authorised to verify the Payment Order with the Client or Authorised Party or to reject the Payment Order. The Bank is also authorised to identify or request the proof of identity from each person submitting a Payment Order or any party making a cash deposit or withdrawal, regardless of the amount of the Payment Order.
5. If the Bank suspects that the Payment Order is unconventional or demonstrates the characteristics of an unusual transaction, the Client agrees that the Bank will perform this Payment Order only after verification of the accuracy, authenticity and veracity of the data stated in the submitted Payment Order.
6. The Client is obliged to submit documents to the Bank demonstrating the purpose of the payment, or documents testifying to the fact that the conditions for refunding the amount of an authorised Payment Transaction have been fulfilled, if requested to do so by the Bank.
7. A payment transaction is authorised if the Client granted consent to it, unless stipulated otherwise by law. The Client grants consent and the Bank verifies consent
 - for a written Payment Order according to the Specimen Signature for the Account
 - For a written Payment Order transmitted via fax according to the Specimen Signature for the Account and the allocated numerical code in the sequence according to provided table of numerical codes
 - For electronic Payment Resources in accordance with the Contract and SBC.
8. In the case of a larger number of Payment Orders or Payment Transactions defined in a bulk Payment Order, which are to be performed on the same Maturity Date, the Bank is authorised to determine the order of transfers.
9. The Bank performs Payment Order within the deadlines stipulated in these GBC, and if applicable in the SBC and Price List, whereas these deadlines are counted from the Moment of acceptance of the Payment Order. The day/hour of submitting the Payment Order to the Bank and its form are decisive for determining the Moment of acceptance of the Payment order for the purposes of counting deadlines for performing Payment Transactions. .
10. The Client is authorised to cancel Payment Orders accepted by the Bank at the latest on the Business Day preceding the day when the Moment of acceptance of the Payment Order is to take place.
11. The Client delivers the request to cancel the Payment Order to the Bank and authorises it in the same manner as the cancelled Payment Order was delivered and authorised, unless the Bank and Client agree otherwise.

12. The deadlines for performing Payment Transactions are stipulated at the end of these GBC in the chapter "Deadlines for Performing Payment transactions."
13. The Bank is authorised to refuse a Payment Order if
 - It does not fulfil the requirements and requisites stated in the chapter "General Provisions, Article K" of these GBC; and/or
 - It does not fulfil the mandatory requisites or conditions stipulated by these GBC, SBC, the Price List or Contract; and/or
 - it is not authorised in the agreed manner; and/or
 - There is an insufficient available balance on the Account to perform corrective accounting; and/or
 - There is insufficient available balance on the Account to perform the Payment transactions.
14. The performance of bulk Payment Orders may also be refused in part if the reason for refusal concerns only a part of the bulk Payment Order.
15. The Bank informs the Client about refusal of the Payment Order in writing in the manner stipulated for delivering Documents. If possible, the Bank also notifies the Client of the reasons for refusal and the procedure for correcting the errors that were the reason for refusal. The Bank does not bear liability for any damages incurred by the Client due to delays in payment during refusal of the Payment Order.
16. At the Moment of acceptance of the Payment Order, the Bank deducts the Monetary Funds from the Account (i.e. the Foreign Currency Date has occurred), if
 - All conditions for performance of transfer were fulfilled
 - The Maturity Date has occurred.
- 16.1 Conditions for performance of the transfer
 - The Payment Order fulfils the requirements and requisites stipulated in the chapter "General , Article K" of these GBC;
 - The Payment Order is authorised in the agreed manner;
 - The Payment Order is submitted to the Bank within by the deadline stipulated in these GBC;
 - The accuracy and validity have been verified by the Bank;
 - The Maturity Date of the Payment Order has occurred;
 - There is a sufficient available balance on the Account.
- 16.2 The Maturity Date of the Payment Order
 - Must be on a Business Day;
 - If the Maturity Date is stipulated, or if the Maturity Date of a Payment Transaction from a standing Payment Order is on a non-business day, the Payment Order will be performed on the next Business Day;
 - If the Maturity Date is not stipulated in the Payment Order, the submission date of the Payment Order to the Bank is considered to be the Maturity Date
17. The Bank credits Monetary Funds to the Account according to the Beneficiary's Unique Identifier, which is a condition for proper performance of the Payment Order. The Bank is not obliged to check whether the Unique Identifier and the Account name or other data about the Beneficiary match. The Bank shall credit Monetary Funds

to the Account even if it ascertains a discrepancy, if performance of the Payment Transaction is not in conflict with legislation.

18. The Bank credits Monetary Funds to the Beneficiary's Account if the correct Unique Identifier is indicated, in the currency of the Beneficiary's Account regardless of the currency of the Payment Transaction. If Account currency and the currency of the Payment Transaction do not correspond, the Bank shall perform a currency conversion.
19. If the Monetary Funds cannot be credited due to an incorrect Unique Identifier, the Bank refuses the payment and returns the Monetary Funds to the sending Provider.
20. The Bank processes all the requisites stated in the Payment Orders and indicates them on the Account statements, or in other documents identifying payment, if applicable.

B. Domestic cashless payments

Domestic payments refer to transfers/direct debits of Monetary Funds in Czech crowns (CZK) in the Czech Republic.

1. The Bank performs transfers in the form of the following Payment Orders:
 - one-off payment/transfer order (to another Provider or within the Bank; both the Payer's account and the Beneficiary's account must be held in CZK);
 - one-off order for direct debit (from another Provider or within the Bank; the order can only be used if the Client has agreed on this payment method with the Payer; both the Payer's account and the Beneficiary's account must be held in CZK);
 - bulk payment/transfer order (to another Provider or within the Bank; both the Payer's account and the Beneficiary's account must be held in CZK)
 - standing payment/transfer order (to another Provider or within the Bank, for recurring transfers to the same Beneficiary payable at a certain interval and for a certain amount; both the Payer's account and the Beneficiary's account must be held in CZK)
 - standing order – consent to direct debit (for another Provider or within the Bank; the Client's consent to direct debit in favour of the Beneficiary's account; there are recurring transfers to the same Beneficiary that need not be limited by time, however they are limited by the maximum value of transferred sums; both the Payer's account and the Beneficiary's account must be held in CZK)
 - standing order – SIPO cashless payment (aggregated collection of citizen's payments, may be performed from private current accounts)
2. If the Client requests the performance of express payments/transfers to the credit of an account with another Provider, he/she is obliged to indicate the text "Express Transfer" in the Payment Order form.
3. Requisites for nonrecurring and mass payment/transfer orders

3.1 Mandatory requisites

- Payer's bank details, i.e. the Unique Identifier
- Beneficiary's bank details, i.e. the Unique Identifier
- Numerically expressed amount for transfer in CZK, as well as the total amount for transfer for bulk orders,
- Signature, imprint of the stamp or other protective element according to Specimen Signature, if applicable, or other authorisation stipulated by the Contract or the Bank.
- Constant symbol that expresses the nature of the Payment transaction if
 - a) stipulated by special legislation
 - b) it concerns a Payment Transaction which is an income or expense of the state budget.

3.1.1 The following additional requisites for standing payment/transfer orders

- Frequency of performing the recurring transfer
- Date of performing the recurring transfer
- Maturity date of the first Payment Transaction
- Maturity date of the next (second) Payment Transaction.

3.2 Optional details

- Maturity date
- Variable symbol
- Specific symbol
- Constant symbol (if this is not mandatory)
- Issue date
- Issue location
- Text message for the Beneficiary (discretionary text of max. 140 characters)
- The constant, variable and specific symbols are always numerical details enabling identification of the Payment Transaction, containing maximally 10 characters without hyphens or slashes, or other non-numerical details, if applicable.

3.2.1 The following additional requisites for standing payment/transfer orders

- Maturity date of the last Payment Transaction.

4. Requisites for permanent orders – consent to direct debit (does not apply to SIPO)

4.1. Mandatory requisites

- Payer's bank details, i.e. the Unique Identifier
- Beneficiary's bank details, i.e. the Unique Identifier
- Limit, i.e. the maximum amount that the Client expects for an individual direct debit payment
- Signature, imprint of the stamp or other protective element according to Specimen Signature, if applicable, or other authorisation method stipulated by the Contract or the Bank.

4.2. Optional details

- Issue date

5. Requisites for standing orders – SIPO cashless payment

5.1. Mandatory requisites

- Payer's bank details, i.e. the Unique Identifier
- Signature according to Specimen Signature
- Client's name and surname (or title)
- Address

- Change code
- Payer's contact number
- Limit, i.e. the maximum amount that the Client expects for an individual payment
- Month and year from which the SIPO payment will be performed.

5.2 Optional details

- Issue date
- Country

5.3 Conditions for SIPO cashless payments

- Payment Orders for setting up, changing or cancelling SIPO payments submitted to the Bank at latest by the 22nd calendar day of the month will be performed in the following calendar month; Payment Orders submitted after this date will first be performed in the second following month;
- The Bank performs SIPO payments in accordance with the Payment Order usually on the 9th or 10th day of the month; a condition for performance is a sufficient available balance on the private current account;
- The Client must set a maximum limit for SIPO payments; in the event of an instruction to pay an amount that is higher than the set limit, the Bank will not perform the instruction for SIPO payment;
- The Bank is obliged to attempt to perform SIPO payment instructions that were not paid in the first accounting period due to an insufficient available balance on the Payer's private current account by another deadline; based on this obligation, the Bank will perform second accounting of SIPO payments at latest on the 19th day of the month;
- If the insufficiency of Monetary Funds lasts, the Bank will remove the specific payment from processing after expiry of this period;
- The Bank is not liable for damages incurred by the Client due to non-performance of a SIPO payment because of an insufficient available balance on private current account, or because of instructions to pay an amount that is higher than the set payment limit;
- If the SIPO payment is not performed by the Bank for the reasons stated above, Czech Post will send the SIPO payment to the Client for performance of one-off cash payment for the prescribed period;
- Czech Post sends Clients who pay SIPO by cashless means a monthly "Breakdown of the SIPO cashless payment" as information about the types and amounts of individual payments included in SIPO;
- If SIPO is set up for a private current account, the Client may only close the account after he/she cancels the standing order – SIPO cashless payment – and this change takes place within deadlines according to this paragraph.

6. Further conditions for domestic payments

- Transfers between Accounts held by the Bank must not be included in a bulk Payment Order for payments/transfers together with transfers to the Beneficiary's account held by another Provider;
- Bulk payment/transfer orders are performed as a set of individual transfers; if the Available Balance on the Account is not sufficient, transfers from the bulk order

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will be performed only up to the amount of the Available Balance on the Account;

- In the event of insufficient Available Balance on the Account, Payment Orders submitted on a paper carrier are registered by the Bank for thirty calendar days after the Maturity Date; the Client is informed of this fact by the Bank; if the insufficiency of Monetary Funds lasts, the Bank removes the Payment Order from processing after vain expiry of the said period; in the event of Payment Orders submitted electronically, these will be refused by the Bank if the Available Balance is insufficient and the entire Payment Order will be removed from processing;
- The Bank is not liable for damages incurred by the Client by not performing the Payment Order due to an insufficient Available Balance on the Account;
- If the Client submits a Payment Order to the Bank for direct debit to the credit of the Account, the Bank will not investigate his/her authorisation during acceptance; the Payer's Provider verifies authorisation to use of direct debit form of payment; if the request for direct debit is refused by the Payer's Provider, the Client is informed of this fact by the Bank;
- The Bank charges received requests for direct debit to the debit of the Account only if the direct debit form of payment is permitted on the Payer's Account, and if the amount of the order for direct debit is within the permitted limit and there is a sufficient available balance on the Account; if the available balance on the Account is insufficient as of the maturity date, the Bank is authorised to charge the order for direct debit to the debit of the Account even after this date, but no later than five Business Days after the maturity date if the maturity date is stated, or from the date of receiving the request for direct debit; if even on the fifth Business Day after the maturity date there is not a sufficient available balance on the Account, the Bank will not perform the order for direct debit and will inform the Beneficiary's bank accordingly.

7. Corrective accounting

- If the Bank did not account the amount of the Payment Transaction in the Czech currency or if the bank details were not used in accordance with the Client's Payment Order and the Bank caused incorrect performance of Payment transaction as a result, every bank, savings society or loan society in the Czech Republic that holds an account of the unauthorised Beneficiary is obliged to deduct from the incorrectly accounted amount from the Beneficiary's account and refund it to the Bank for rectification of the incorrectly performed Payment Transaction within 3 months from the date when the error took place, based on the Bank's instigation in accordance with the Payments Act.
- The Bank has the same obligation in the event that the Bank's Client is an unauthorised Beneficiary. In this case, the Bank is also authorised to restore the Client's Account to the condition in which it would have been if the incorrect Payment Transaction had not been performed.

C. Non-documentary cashless payments

Non-documentary payments refer to transfers of Monetary Funds abroad and in foreign currency to the Czech Republic, and transfers from abroad and in foreign currency from the Czech Republic.

The Bank performs foreign payments in the currencies in which it has Nostro accounts, or in other currencies according to the agreement between the Bank and the Client. A current list of the Bank's Nostro accounts is published at its Places of Business and on the website.

1. Transfer fee codes

- OUR – the Payer pays all fees (i.e. the Payer pays the fees of the Payer's Provider and the fees of the Beneficiary's Provider – called OUR fees of the Beneficiary; the Beneficiary receives the original transfer amount according to the Payer's instructions – net payment);
- SHA – the Payer/Beneficiary each pay their own Provider's fees and if applicable, those of other intermediary Providers;
- BEN – the Beneficiary pays all the fees (i.e. the Payer does not pay any fees; the Beneficiary receives the transfer amount reduced by the fees of the Payer's Provider and pays the charges of his/her Provider and of other intermediary Providers, if applicable).

2. Transfers within the Bank

The Bank performs transfers in the form of the following Payment Orders

- Transfer Order – order for transfer between two Accounts held at the Bank in CZK or in a foreign currency, where at least one of the Accounts is kept in a foreign currency.

2.1. Mandatory requisites

- Payer's bank details, i.e. the Unique Identifier
- Beneficiary's bank details, i.e. the Unique Identifier
- Numerically expressed amount
- Indication of the currency
- Signature, imprint of stamp or other protective element according to Specimen Signature, if applicable, or other authorisation method stipulated by the Contract or the Bank.

2.2. Optional details

- Maturity date
- Issue date

3. Transfers to another Provider

The Bank performs transfers in the form of the following Payment Orders

- Payment Order – order for accounting in CZK and in a foreign currency, the Beneficiary of which has an account held abroad, or an order in a foreign currency to another Provider in the Czech Republic.

3.1. Mandatory requisites

- Indication of the payment currency
- Numerical expression of the amount
- Verbal expression of the amount
- Payer's bank details, i.e. the Unique identifier

- Payer's name, address and country
 - Beneficiary's bank details, i.e. the Unique Identifier
 - - for transfers to the EU/EEA, it is mandatory to state the Beneficiary's account number in IBAN format
 - Beneficiary's name, address and country
 - Name, address and country of the Beneficiary's Provider
 - BIC code or national prefix code of the Beneficiary's Provider
 - - for transfers to the EU/EEA, it is mandatory to state the BIC code of the Beneficiary's Provider
 - Determination of settlement of fees (OUR/SHA/BEN)
 - - for transfers to the EU/EEA in EU/EEA currencies, it is mandatory to indicate the SHA code for settlement of fees
 - Signature, imprint of stamp or other protective element according to Specimen Signature, if applicable, or other method of authorisation stipulated by the Contract or the Bank.
 - The Client is obliged to submit documents to the Bank demonstrating the purpose of the settlement/transfer, if requested by the Bank.
- 3.2. Optional details
- Maturity date
 - Issue date
 - Additional bank details, e.g. extended identification of the Beneficiary's bank (BLZ, ABA, Sort code), correspondence bank for the relevant currency, etc.
 - Text message for the Beneficiary (max. 140 alpha-numerical characters).
4. The Bank is authorised to determine the method of performing Payment Transactions and to use correspondence relations of its own choice and at its own discretion.
5. Transfers to the EU/EEA in currencies of EU/EEA member states (cross-border transfers)
- For border transfers, it is mandatory to state the Beneficiary's account number in IBAN format, as well as
- the BIC code of the Beneficiary's Provider and the SHA code for settlement of fees.
- Providers in EU/EEA member states brokering Payment Transactions are authorised to refuse or return a Payment Transaction to the Payer's Provider if
 - the account number is not stated or is stated incorrectly in the mandatory IBAN format
 - the Provider's BIC code is not stated or is stated incorrectly
 - the SHA code for settlement of fee is not indicated.
 - If the Client indicates a different fee code in the Payment Order (OUR or BEN), the Bank is authorised to change the code to the mandatory SHA code, or to refuse the Payment Order.
6. Transfers from the EU/EEA in currencies of EU/EEA member states
- The Bank is authorised to refuse or return a Payment Transaction to the Payer's Provider in the event of
 - insufficient identification of the Payer in the Payment Transaction, i.e. non-statement or incorrect statement of the account number in IBAN format (or other Unique Identifier, if applicable), the Payer's name and address – if the Beneficiary's account number is not stated in the mandatory IBAN format, if the Bank's BIC code or the SHA code for settlement of fees are not indicated.
7. Further conditions for non-documentary cashless payments
- Payment Orders are refused by the Bank in the event of insufficient available balance and are rejected from processing. The Client is informed about this fact by the Bank.
 - The Bank performs non-documentary payment transfers from the Client's Payment Order via the Society for Worldwide Interbank Financial Telecommunication (SWIFT), registered in Belgium. The Client takes into account and agrees that the data indicated during these transfers may become part of the information disclosed by SWIFT to the US Finance Ministry for the purposes of the war on terror.

D. Deadlines for cashless payments

DOMESTIC PAYMENTS

Payment order	Order submission to the Place of Business	Moment of order acceptance	Crediting of Monetary funds	
			Beneficiary's Account held at Bank	Account of the Beneficiary's different Provider
PAYMENT ORDERS SUBMITTED TO THE BANK AT THE PLACE OF BUSINESS ON A PAPER CARRIER				
Payment orders between accounts held by the Bank				
Standard order for settlement	During business hours until 3 p.m.	Same Business Day	Same Business Day	
Order for direct debit	During business hours after 3 p.m.	Same or next Business Day	Same or next Business Day	
Permanent order for settlement	During business hours	Next Business Day	On the day of the Moment of reception	
Permanent order – consent with direct debit	During business hours	Next Business Day		
Payment orders to the account of another Provider				
Standard order for settlement	During business hours	Same or next Business Day		Business Day following the day of the Moment of Reception
Express Order for settlement	During business hours until 12 p.m. upon prior agreement with the Bank	Same Business Day		Same Business Day
Order for direct debit	During business hours	Same or next Business Day	Same Business Day when the bank receives funds from another Provider	
Permanent order for settlement	During business hours	Next Business Day		Business Day following the day of the Moment of Reception
Permanent order – consent with direct debit	During business hours	Next Business Day		
PAYMENT ORDERS SUBMITTED TO THE BANK ELECTRONICALLY				
Payment orders between accounts kept at the Bank				
Standard order for settlement	Until 6 p.m.	Same Business Day	Same Business Day	
Order for direct debit	After 6 p.m.	Next Business Day	On the day of the Moment of Reception	
Payment orders to the account of another Provider				
Standard order for settlement	Until 6 p.m.	Same Business Day		Next Business Day
	After 6 p.m.	Next Business Day		Business Day following the day of the Moment of Reception
Order for direct debit	Until 6 p.m.	Same Business Day	Same Business Day when the bank receives funds from another Provider	
	After 6 p.m.	Next Business Day		

Note:

Moment of order reception: Transfer = debiting from the payer's account, Direct debit = processing of the order

The stipulated deadlines are valid if the Client does not request deferred maturity of the Payment Order.

For deferred maturity, the Moment of acceptance is the Maturity Date.

For Standing Payment Orders, the moment of acceptance is the Maturity Date of each payment Transaction period.

Standing Orders – SIPO cashless payment is performed within the deadlines stipulated in the "Payment Services" chapter of these GBC.

INCOMING PAYMENT TRANSACTIONS	
Payment Transaction	Crediting of Monetary Funds to the Account of the Client kept at the Bank
Standard/Priority	Same Business Day as when the bank receives the Monetary Funds to the Bank's account

NON-DOCUMENTARY PAYMENTS

PAYMENT ORDERS SUBMITTED TO THE BANK AT THE PLACE OF BUSINESS ON A PAPER CARRIER			
Payment Orders between accounts kept at the Bank			
Payment Order	Order submission at the Place of Business	Moment of order acceptance	Crediting of Monetary Funds to the Beneficiary's Account kept at the Bank
Standard order without currency conversion/with currency conversion	During business hours until 11 a.m.	Same Business Day	Same Business Day
	During business hours after 11 a.m.	Next Business Day	On the day of the Moment of acceptance
Payment orders to the account of a different Provider			
Payment Order	Order submission at the Place of Business	Moment of order acceptance	Crediting of Monetary Funds to the Account of the Beneficiary's Provider
Standard order without currency conversion/with currency conversion	During business hours until 11 a.m.	Same Business Day	On the Business Day following the Moment of acceptance, the Payment Transaction is submitted to the intermediary bank for further processing, the deadline for crediting depends on the manner of processing by intermediary banks.
	During business hours after 11 a.m.	Next Business Day	
Standard order in EUR and USD without conversion	During business hours until 11 a.m.	Same Business Day	On the same Business Day the Payment Transaction is submitted to the intermediary bank for further processing
	During business hours after 11 a.m.	Next Business Day	On the day of the Moment of acceptance the Payment Transaction is submitted to the intermediary bank for further processing
Standard cross-border order	During business hours until 11 a.m.	Same Business Day	Third Working day after the day of the Moment of acceptance
	During business hours after 11 a.m.	Next Business Day	
Express order	During business hours until 11 a.m. after previous agreement with the Bank	Same Business Day	Same Business Day the Payment transaction is given to the intermediary bank for further processing
PAYMENT ORDERS GIVEN TO BANK ELECTRONICALLY			
Payment Orders between accounts kept at the Bank			
Payment Order	Order submission to the Place of Business	Moment of order acceptance	Crediting of Monetary Funds to the Beneficiary's Account kept at the Bank
Standard order without currency conversion/with currency conversion	Until 3 p.m.	Same Business Day	Same Business Day
	After 3 p.m.	Next Business Day	On the date of the Moment of receipt
Payment orders to the account of another Provider			
Payment Order	Order submission to the Place of Business	Moment of order acceptance	Crediting of Monetary Funds to the Account of the Beneficiary's Provider
Standard order without currency conversion/with currency conversion	Until 1 p.m.	Same Business Day	On the next Business Day after the Moment of acceptance, the Payment Transaction is submitted to the intermediary bank for further processing, the deadline for crediting depends on the manner of processing by intermediary banks.
	After 1 p.m.	Next Business Day	
Standard order in EUR and USD without conversion	Until 1 p.m.	Same Business Day	On the same Business Day the Payment Transaction is submitted to the intermediary bank for further processing
	After 1 p.m.	Next Business Day	On the day of the Moment of acceptance, the Payment Transaction is submitted to the intermediary bank for further processing
Standard cross-border order	Until 1 p.m.	Same Business Day	Third Working day after the day of the Moment of acceptance
	After 1 p.m.	Next Business Day	
Note: The stated periods are valid if the Client does not request deferred maturity of Payment order.			
INCOMING PAYMENT TRANSACTIONS			
Payment Transactions	Crediting of Monetary Funds to the Client's Account kept at the Bank		
Without currency conversion	Same Business Day when during business hours the Bank receives to its account the Monetary Funds and all documentation from the Payer's bank needed for crediting the amount to the Client's Account		
With currency conversion	Next Business Day when during business hours the Bank receives to its account the Monetary Funds and all documentation from the Payer's bank needed for crediting the amount to the Client's Account		
With shortened cash currency, after previous agreement with the Bank	Same Business Day when during business hours the Bank receives to its account the Monetary Funds and all documentation from the Payer's bank needed for crediting the amount to the Client's Account, no later than by 3 p.m.		

E. Cash Payments

1. The Client is authorised to carry out Payment Transactions in cash via cash deposits or withdrawals and currency exchange services. Withdrawal via cash machines (ATM) is also considered a cash withdrawal.
2. The Bank receives Monetary Funds and pays out Monetary Funds in cash in CZK and in selected foreign currencies.
3. The Bank performs currency exchange services according to the Bank's foreign exchange list in foreign currencies published at the Bank's Places of Business in accordance with valid legislation or general banking customs. The buying and selling of coins is limited only to certain currencies and values.
4. The Bank exchanges damaged banknotes and coins in CZK in accordance with legislation.
5. The Bank does not buy or exchange damaged banknotes and coins in foreign currencies.
6. For foreign currencies, the Bank does not exchange one nominal value for another.
7. The Client may perform Payment Transactions in cash during business hours at tills at the Bank's Places of Business after submitting a duly completed document
 - By deposit of cash for the transfer of Monetary Funds to the credit of the Beneficiary's Account kept at the Bank using the Bank's deposit form
 - By deposit of cash for transfer of Monetary Funds to the credit of the Beneficiary's Account kept at the Bank up to an amount equivalent to EUR 1,000 using Postal Order "A" prescribed by the Client for the Account kept at the Bank
 - By withdrawal of cash using the Bank's withdrawal form;
 - By withdrawal of cash using a private cheque of the Bank issued to pay out cash.
8. The Bank is authorised to request proof of identity of the Client requesting a cash Payment Transaction to be performed. The Bank records the Client's identification details.
9. The crediting/debiting of Monetary Funds from a performed cash Payment Transaction to/from the Client's Account is performed by the Bank on same Business Day.
10. The Client is informed about the performance of a Payment Transaction in cash by means of a cashier receipt, receipt from the ATM and in the Account statement.
11. After receiving a cash receipt on the performance of a cash Payment Transaction, the Client is obliged to check the accuracy of the performed Payment Transaction. Cancellation of this Payment Transaction cannot be requested after leaving the till.

12. Cash deposits

- For cash deposit exceeding the equivalent of EUR 1,000 the Bank always requires proof of the Client's identity;
- If during cash deposits at the Bank's till a banknote or coin is retained because of suspicion of forgery, the banknote or coin is confiscated by the Bank without compensation and confirmation of confiscation is issued by the Bank to the Client;
- the sum of the Payment Transaction is performed by the Bank, i.e. it is credited to the Client's Account at the Moment of acceptance of the Payment Order.

13. Cash withdrawals

- For cash withdrawal in any amount, the Bank requires proof of the Client's identity;
- Cash withdrawals may be performed up to the amount of the Available Balance on the Account. For amounts exceeding CZK 100,000 or the equivalent of this amount in a foreign currency, the Client is obliged to report the withdrawal at least one Business Day prior to the withdrawal date. For cash withdrawals exceeding CZK 500,000 or the equivalent of this amount in a foreign currency, the Client makes his/her request three Business Days prior to the withdrawal date, and always submits a specification slip with the required compilation of cash denominations;
- Cash withdrawal by a third party is performed by the Bank after submission of a duly completed withdrawal slip signed by the Bank's Client in accordance with the Specimen Signature for the Account;
- If the Bank does not have the sum compiled of the requested denominations at its disposal during cash withdrawal, the Bank is authorised to pay out the cash compiled in a different arrangement of denominations than that requested by the Client;
- If in the case of cash payments in a foreign currency, the Bank does not have all the denominations of this foreign currency at its disposal or does not trade in this currency, the Bank is authorised to perform payment only up to the nominal value of relevant currency tender that it has at its disposal, or to perform payment in a substitute foreign currency or in CZK, unless agreed otherwise with the Client;
- The Client is obliged to count the cash paid out by the Bank immediately at the till. Applied claims/complaints will not be taken into consideration after receipt of the cash and leaving the till;
- The sum of the Payment Transaction is performed by the Bank, i.e. it is debited from the Client's Account, at the Moment of acceptance of the Payment Order.

IV. RESPONSIBILITIES OF THE CLIENT AND THE BANK

1. The Bank is liable to the Client for the due and timely performance of its obligations from the Contracts. The Bank's obligation is duly and punctually fulfilled if it is fulfilled within the deadlines stipulated by legislation, the Contract, or within the deadlines commensurate to the nature of the given obligation and the procedures of banks corresponding to business customs. The Bank is

- liable to the Client for damages incurred by the Client by breach of its obligations from the Contracts.
2. The Bank is not liable to the Client for damages if the breach of the given obligation was caused by circumstances excluding liability, which refers in particular force majeure, various exclusions, measures by institutions used by the Bank for payments, and any other obstacles that occurred independently of the Bank's will that the Bank could not have reasonably foreseen at the time of establishment of the obligation.
 3. The Bank is not liable to the Client for unauthorised or incorrectly performed Payment Transactions or for failure to fulfil the stipulated deadlines for performing Payment Transaction, if the Bank was prevented from fulfilling the relevant obligation by a circumstance that is unusual, unforeseeable, independent of the will of the Bank, and the consequences of which the Bank could not have averted.
 4. The Bank is not liable for damages caused by a breach of the Contract by the Client, illegal conduct by the Client or a third party, including abuse of identification documents, forgery of signatures or stamps of the Client or Authorised Parties, or if the breach of the Bank's obligation resulted from action or conversely from a lack of cooperation from the Client. Any potential other abuse of Payment Instruments, passwords, PIN codes, etc. not authorised by the Client is also considered to be abuse.
 5. The Bank is not liable for damages caused by its having proceeded in accordance with the Contract, orders and requests of the Client or for damages that the Client incurred as a result of his/her own business or other decisions.
 6. If an unauthorised Payment Transaction has been performed from the Client's Payment Account, the Bank shall restore the relevant Payment Account to the condition in which it would be if no such deduction had occurred immediately after the Client has notified the Bank of this fact. If restoration of the Payment Account to its original condition is not possible, the Bank is obliged to refund the amount of Payment Transaction to the Client. This provision is not used for Payment Transactions outside of the EU/EEA, or if the Client bears the loss from unauthorised Payment Transaction.
 7. The Bank is not liable for losses incurred by the Client due to abuse of a Payment Instrument, PIN, etc., if the unauthorised Payment Transaction was caused by the use of a lost or stolen Payment Instrument or by abuse of the Payment Instrument, and which occurred before the Client notified the Bank of the loss, theft, abuse or unauthorised use of the Payment Instrument in accordance with the Contract.
 8. The Client also bears losses in full from unauthorised Payment Transactions in cases when this loss was caused by his/her fraudulent conduct or by a breach of the obligation to use the Payment Instrument in accordance with the relevant Contract.
 9. For Clients – Consumers, the provisions in the following paragraphs of this Article of the GBC are used with priority over the prior paragraphs of this Article of the GBC.
 10. Losses from unauthorised Payment Transactions are borne by the Client – Consumer up to the equivalent of EUR 150, if such loss was caused by the use of a lost or stolen Payment Instrument or by abuse of a Payment Instrument, when the Client did not ensure the protection of his/her personalised security elements (e.g. PIN, password) in the manner stipulated in the Contract.
 11. The Client – Consumer bears losses from unauthorised Payment Transactions in full if he/she caused the loss of the Payment Instrument through his/her fraudulent conduct, or if the Client deliberately or through gross negligence breached any of his/her obligations to use the Payment Instrument in accordance with the relevant Contract (especially if he/she did not adopt all adequate measures to protect the personalised security elements of the Payment Instrument immediately after receiving the Payment Instrument), or if he/she breached his/her obligation to report the loss, theft, abuse or unauthorised use of Payment instrument to the Bank without undue delay after discovering this.
 12. The Client – Consumer does not bear the losses from unauthorised Payment Transactions, except for cases of his/her fraudulent conduct, if the loss occurred after he/she reported the loss, theft, abuse or unauthorised use of Payment Instrument to the Bank, or if the Bank did not ensure adequate instruments enabling the Client – Consumer to report the loss, theft, abuse or unauthorised use of Payment Instrument at any time.
 13. The Bank is liable to the Client – Consumer who is the Payer, for incorrectly performed Payment Transactions, unless it proves to the Client – Consumer that the amount of the incorrectly performed Payment Transaction was duly and punctually credited to the account of the Beneficiary's provider.
 14. In cases when the Bank is not liable to the Client – Consumer, who is the Payer, for incorrectly performed Payment Transactions, the Client – Consumer's provider of payment services is liable for the incorrectly performed Payment Transaction to the Client – Consumer in the capacity of the Beneficiary.
 15. If the Bank is liable to a Client – Consumer in the capacity of the Payer for the incorrectly performed Payment Transaction, and the Client – Consumer informs the Bank in such a case that he/she does not insist on performance of the Payment Transaction, the Bank is obliged promptly to restore the Client's Payment Account to the condition in which it would have been if incorrect performance of Payment Transaction had not taken place; or the Bank is obliged to make the amount of the incorrectly performed Payment Transaction available to Client, if restoration of the Payment Account to its original condition does not come into consideration. This provision is not applied in cases when the Bank proves to the Payer, and to the

Beneficiary's Payment Services provider where feasible, that the relevant amount was credited to the account of the Beneficiary's Payment Services provider before the Client – Consumer notified the Bank that he/she does not insist on performance of Payment Order.

16. If the Bank, as the Payer's provider of Payment Services, is liable to a Client – Consumer in the capacity of the Payer for incorrectly performed Payment Transactions, and this Client – Consumer does not inform the Bank that he/she does not insist on the performance of the Payment Transaction, the Bank is obliged to ensure the crediting of the amount of the incorrectly performed Payment Transaction without delay to the account of the Beneficiary's Payment Services provider.
17. If the Bank as the Beneficiary's Payment Services provider is liable to the Client – Consumer in the capacity of the Beneficiary for incorrectly performed Payment Transactions, the Bank is obliged promptly to restore the Client – Consumer's Payment Account to the condition in which it would have been if incorrect performance of Payment Transaction had not taken place, or to make the amount of the incorrectly performed Payment Transaction available to the Client – Consumer if the restoration of the Payment Account to its original condition does not come into consideration.
18. The provisions in paragraphs 12 to 16 of these GBC are not applied in the case of Payment Transactions instigated by the Beneficiary, if the Bank as the Beneficiary's Payment Services provider failed to fulfil the obligation to transfer the Payment Order duly and punctually to the Payer's Payment Services provider. The Bank corroborates whether it has fulfilled this obligation at the request of the Client – Consumer, who is the Beneficiary.
19. If a Payment Transaction instigated by the Payer, Client – Consumer was performed incorrectly, the Bank will strive as much as may reasonably be requested of it to find this Payment Transaction upon request from the Client – Consumer, and will inform him/her of the result.
20. If a Payment Transaction instigated by the Beneficiary, Client – Consumer was performed incorrectly, the Bank will strive as much as may reasonably be requested of it to find this Payment Transaction upon request from the Client – Consumer, and will inform him/her of the result.
21. The Client – Consumer is authorised to request the refunding of the value of an authorised Payment Transaction instigated by the Beneficiary within 8 weeks from the date when Monetary Funds were debited from his/her Payment Account, if (i) it's the precise value of the Payment Transaction it was not stipulated at the moment of authorisation, and at the same time (ii) the value of Payment Transaction exceeds the amount that the Client – Consumer could reasonably expect, i.e. particularly an amount exceeding the limit set in the standing order for these Payment Transactions. It also applies that the Client cannot object to an unexpected change in the Exchange Rate.

22. However, the Client – Consumer is not authorised to request the refunding of the amount of an authorised Payment Transaction if the Client – Consumer granted consent to the Payment Transaction directly to the Bank, and at the same time information about the precise amount of Payment Transaction was Provided or Disclosed to the Client – Consumer by the Bank or was provided or disclosed by the Payment Transaction Beneficiary at least 4 weeks prior to the Moment of acceptance of the relevant Payment Order, where this comes into consideration.
23. Together with the request for refunding the amount of the authorised Payment Transaction, the Client – Consumer is obliged to provide the Bank with information and documents testifying to the fact that the conditions for refunding the amount of Payment Transaction have been fulfilled according to Clauses 20-21 of this Article of the GBC, including information about when the Client – Consumer determined the precise amount of the Payment Transaction in question. The legal ten-day period for refunding of the amount of the Payment transaction ends at the earliest on the next Business Day after provision of complete information by the Client – Consumer. If the Bank refuses to refund the amount, it shall notify the Payer of the reasons for refusal together with information about the manner of out-of-court settlement of disputes between the Payer and his/her provider and about the Payer's option to submit a complaint to the supervisory authority.
24. The provisions in Clauses 15-22 of this Article of the GBC are not applied in the case of Payment Transactions outside of the EU/EEA.
25. The Bank is obliged to prove to the Client – Consumer the fulfilment of the procedure, which enables verifying that the given Payment Order was submitted, that the Payment Transaction was authorised, correctly recorded and accounted, and that it was not affected by a technical fault or other defect, if the Client – Consumer claims that he/she did not authorise the performed Payment Transaction or that the Payment Transaction was not performed correctly.
26. The Bank's liability for unauthorised or incorrectly performed Payment Transactions does not affect its liability for damages or unjustified enrichment arising from unauthorised or incorrectly performed Payment Transactions. Compensation provided in this manner by the Bank is set off against possible compensation of damages or settlement of unjustified enrichment.

TEMPORARY PROVISIONS

1. If, as of the effective date of these GBC, conditions were stipulated in the Contract between the Bank and the Client for the provision of Payment Services, which are less favourable for the Client than those stipulated in these GBC, the rule that the Contract takes priority over the GBC shall not apply and these GBC shall be used with priority for these relationships between the Bank and the Client.

FINAL PROVISIONS

1. Unless stipulated otherwise in these GBC or by a special clause, the provision of Banking Services is governed by and interpreted in accordance with the Czech legal code. According to Sections 261 and 262(1) of the Commercial Code, the legal relations between the Client and the Bank are governed by the Commercial Code.
2. The Bank undertakes to adhere to the standard of the Czech Banking Association No. 22 dealing with the mobility of bank clients. This standard enables Clients to change banks and stipulates the procedures for banks to facilitate the changing of banks for Clients.
3. Any change of these GBC shall have no effect on the explicit retraction or rejection of consent to the processing of Personal Information, which the Party subject to identification granted prior to effectiveness of this change.
4. These GBC come into validity on 1 October 2009 and into effect on 1 November 2009, on which date the existing General Business Conditions of the Bank effective from 1 July 2009 are cancelled.