

**Announced: 7<sup>th</sup> November 2023**  
**Effective as of: 8<sup>th</sup> January 2024**

*The Bank has merged the Consumer Banking Business Conditions and the Business Rules for the Provision of Financial Services for Private Banking Customers. The Bank has informed its Customers of this change in advance.*

*The text of the consolidated Business Conditions, effective from 8 January 2024, is set out below.*

*The changes introduced with effect from 8 January 2024 compared with the Consumer Banking Business Conditions prior to the amendment are indicated with proof marking.*

*The Business Rules for the Provision of Financial Services for Private Banking Customers shall be terminated by the consolidation and its provisions shall be merged into the Consumer Banking Business Conditions, which shall replace the terminated Business Rules as of 8 January 2024.*

## **CONSUMER BUSINESS CONDITIONS**

**on the provision of Financial Services  
to Raiffeisen Retail Customers, Premium Customers and Private Customers**

**Raiffeisen Bank Zrt.**

Number of operating license: 22/1992

Date of operating license: 3 April 1992

Company registration number: 01-10-041042

Registered office: 1133 Budapest, Váci út 116-118.

Contact address: 1133 Budapest, Váci út 116-118.

## Table of Contents

Definitions:.....	5
Part 1: General Provisions.....	9
I. Introduction.....	9
1 Purpose of the Business Rules.....	9
2 Scope of the Business Rules.....	9
3 Establishing a business relationship:.....	9
4 Publicity of the Business Rules.....	10
5 Content of a legal transaction between the Bank and the Customer.....	10
6 Illegality, partial invalidity.....	10
7 Data Processing.....	10
8 Amendment of the Business Rules and the Contract.....	10
II. Provisions for Minor Account Holders.....	10
1 Scope of the provisions applicable to Minor Account Holders.....	10
2 Contracting.....	10
3 Right of representation of the Legal Representative.....	10
5 Right of disposal.....	11
6 Legal representative clause.....	11
7 Bank Card Application.....	11
8 Electronic Channel access.....	11
9 Legal consequences of reaching the age of majority.....	11
III. List of Terms & Conditions, Charging, debiting of fees.....	12
IV. Specimen signature, Third Party Authorisation.....	12
V. Orders for the Event of Death.....	12
VI. Notification, Sales and Service Channels.....	13
1 Channels available to the Customer:.....	13
2 Channels used by the Bank.....	13
3 Request for information, data clarification.....	13
4 Branch:.....	13
VII. Rules applicable to Direkt channels:.....	13
1 New software versions, extension of the range of services.....	13
2 Amendment of the contractual conditions for the Direct Channels.....	14
3 Raiffeisen Direkt.....	14
3.3 Using Raiffeisen Direkt:.....	15
3.5 Raiffeisen Direkt Data Recording:.....	16
4 Raiffeisen DirektNet.....	16
4.2 Using Raiffeisen DirektNet.....	17
4.3 Raiffeisen DirektNet Users Manual.....	17
4.4 Preconditions for the Execution of Orders Sent/Received via Raiffeisen DirektNet.....	18
4.5 Raiffeisen DirektNet Data Recording.....	18
5 Common Rules for Direkt Channels.....	18
5.1 Execution of Orders Given via Direkt Channels.....	18

5.2 Statements of Account and Complaints Concerning Orders Given via Direkt Channels .....	18
5.3 Termination of Raiffeisen Direkt and DirektNet Services .....	19
5.4 Confidentiality of the Secret Codes and Identifiers of Direkt Channels (Blockage) .....	19
5.5 Other Rules of Liability Concerning Direkt Channels .....	20
VIII. Raiffeisen Mobile Banking .....	21
1 Mobile Banking Service .....	21
2 Applying for the Mobile Banking Service .....	21
3 Fees of the Mobile Banking Service and Their Payment .....	22
4 Termination of the Mobile Banking Service .....	22
IX. Account Keeping and Related Services .....	24
1 Opening and maintaining a Bank Account .....	24
2 Demand deposit: .....	24
3. Cash Transactions .....	24
4 Execution of Credit Transfer Orders, In-Bank Account Transfers and the Crediting of the Account .....	24
5 Orders for the Settlement of the Fees Charged by Utility and Other Service Companies–Direct Debiting .....	25
6 Other Collection Orders .....	26
7 Reservation Orders .....	26
8 Common Rules Concerning Order Execution .....	27
9 Fees, Commissions and Charges .....	27
10 Notices .....	27
10.4 Management of Undeliverable Bank Account Statements and Statements of Fees .....	28
11 Termination of the Bank Account and/or the Framework Agreement .....	29
12 Special Provisions for Basic Accounts .....	30
12.1 Persons Eligible for Basic Account .....	30
12.2 The Features of Basic Accounts .....	30
12.3 Evaluation of the Basic Account Opening Request .....	30
12.4 Termination of the Basic Account by the Bank .....	30
X. Time Deposits .....	31
1 Time deposit orders .....	31
2. Deposit Interest Rates .....	31
3. Deposition date, interest starting date .....	32
4. Interest Payment .....	32
5. Automatic Termination of the Deposit upon the Termination of the Bank Account .....	33
PART 2 SPECIAL PROVISIONS .....	34
SPECIAL PROVISIONS FOR RETAIL CUSTOMERS .....	34
1 Overdraft Facility concluded before 14 January 2015 .....	34
2. Management of Customer Debts .....	37
II. SPECIAL PROVISIONS FOR PREMIUM CUSTOMERS .....	38
III. SPECIAL PROVISIONS FOR PRIVATE BANKING CUSTOMERS .....	38
1. Banking advisor .....	38
2. Domicile branch .....	38
3. Other telephone services .....	38
4 One-week Deposit Account .....	39

5. Debiting fees, commissions and costs .....	39
6. Individual Terms and Conditions Agreement.....	39
7. Transactions that may be executed via Raiffeisen Direkt .....	39
8. Using Mobile Banking .....	39

## Definitions:

Terms not specifically defined in these Business Rules but referred to in capital letters shall have the meaning as defined in the GBC.

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

**"Customer" or Account Holder** means the Bank's ~~retail natural person (consumer) customers and customers using the Premium Banking service and,~~ subject to the restrictions set out in ~~these any of the Bank's Business Rules, List of Conditions, Announcements,~~ their authorised representatives, as well as the Legal Representative of a Minor.

**"Retail Customer"** means the Bank's natural person customer who uses a Retail account product according to the List of Conditions applicable to the Retail segment.

**"Premium Customer"** means the Bank's natural person customer who uses a Premium account product according to the List of Conditions applicable to the Premium segment.

Any Customer who, in addition to the Framework Agreement, has concluded a supplementary agreement for the provision of Premium Banking services and has acquired a Premium "Membership" during the term of the Membership shall also be considered a Premium Customer.

**"Private Banking Customer"** means the Bank's natural person customer who uses a Private account product in accordance with the List of Conditions applicable to the Private segment.

**"Minor"** means a natural person who has not yet reached the age of 18.

**"Minor with Limited Capacity"** means a Minor who has reached the age of 14 and is not incapacitated.

**"Legal Representative"** means a parent, guardian or custodian exercising parental control over a Minor in accordance with legislation from time to time in force.

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

**"Framework Agreement"** means the payment account agreement between the Bank and the Customer, regardless of its title, but including in particular the contract called "Framework Agreement for the Provision of Financial Services" and the "Agreement for the Provision of Financial Services to Private Banking Customers" between the Bank and the Customer.

**"Contract"** means any separate request/instruction/agreement/contract for certain services covered by these Business Rules and the Framework Agreement, as defined in the GBC, the List of Conditions, and the User Manual.

The GBC, these Business Rules, the List of Conditions, the Announcement and the regulations on certain special offers and promotions, the User Manual, the Bank's General Data Protection and Privacy Policy and the Framework Agreement shall form part of the Contract. ~~"Form" means a standard application form provided by the Bank for a specific purpose, by completing which the Customer may initiate the different services defined in these Business Conditions.~~

**"List of Terms & Conditions"** means a document including the title, ~~and~~ measure and due date of the fees, commissions, charges and ~~penalty~~ interests charged by the Bank for the services used by the Customer— including the services governed by the Framework Agreement ~~and detailed in these Business Conditions~~ as

well as the services provided under ~~specific the Ccontracts~~—as well as the rates of interest payable by the Bank on the funds placed at the Bank, and other specific terms and conditions under which ~~the certain~~ services are provided, ~~which is continuously available on the Bank's website and in the branches.~~

~~“Consumer Terms & Conditions” means the List of Terms & Conditions governing for consumer customers:~~

~~“GBCPremium Banking Terms & Conditions” means the Bank's current General Business Conditions in force~~List of Terms & Conditions governing for customers using Premium Banking services.

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

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

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

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

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

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

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

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

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

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

~~“Raiffeisen DirektNet” means a service channel accessible in the Bank's internet website (www.raiffeisen.hu) through a web browser in the Hungarian and English language. Through Raiffeisen DirektNet the Customer (or a third party authorised by the Customer on a standing basis in respect of all~~

bank accounts of the Customer kept at the Bank) may enquire balance and transaction history related information in respect of the Customer's bank accounts kept at the Bank, get information on his/her past due debts owing to the Bank, as well as give orders of the types offered by Raiffeisen DirektNet up to the limits (regarding the number or amount of the orders) specified in the List of Terms & Conditions from time to time in effect.

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

~~"Direkt PIN" or "Password" means a personal identification code selected by the Customer when activating the Raiffeisen DirektNet service.~~

~~"Raiffeisen Hardware Token" or "Hardware Token" means a physical device for the generation of passwords; when the Customer uses the device—by pressing the button available on the device—it will generate a non-reusable 6-character numeric password that serves as a security code for logins to Raiffeisen DirektNet and the approval of transactions launched within Raiffeisen DirektNet that require signature. The Hardware Token may be used by entering a 4-digit personal code.~~

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

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

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

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

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

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

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

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

---

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

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

**"Biometric identification or protection"** means in the case of a suitable device (for this purpose, Android, mobile phone with IOS operating system, tablet) a fingerprint or other equivalent biometric identification data that serves to identify the Customer upon the use of the myRaiffeisen Mobile App. Biometric identification does not mean that the biometric data are handled by the Bank, i.e. these are handled only and exclusively by the mobile device, and the Bank only receives feedback on the success of identification.

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

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



## **Part 1:- General Provisions**

### **I. Introduction**

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

**2: Scope of the Business Rules:** ~~These Business Rules shall apply to the Framework Agreement and the Contract(s) between the Bank and the Customer, all agreements and declarations relating thereto and any other agreements between the Parties which expressly so provide.~~

~~In relation to a Private Customers, this Business Rules shall be applicable to all Framework Contracts entered into prior to 1 January 2024 and in force on that date, provided that~~

~~(i) with respect to the Framework Agreement entitled "Agreement on the Provision of Financial Services to Private Banking Customers" entered into from 17 June 2022 to 7 January 2024, and the agreements and legal declarations made in connection therewith, the provisions of the "Business Rules for the Provision of Financial Services for Private Banking Customers" referred to therein are incorporated into these Business Rules;~~

~~(ii) the provisions of the contract entitled "Agreement on the Provision of Financial Services to Private Banking Customers" concluded before 17 June 2022 or any payment account contract of any name concluded between the Bank and its Private Banking Customer as a Framework Contract, as well as the provisions of the agreements and declarations made in connection therewith, constituting general terms and conditions have been incorporated into the "Business Rules for the Provision of Financial Services for Private Banking Customers" as of 17 June 2022.~~

~~Thus, in view of the incorporation of the "Business Rules for the Provision of Financial Services for Private Banking Customers" into these Business Rules, these Framework Agreements, agreements and declarations shall also be deemed to be covered by these Business Rules.~~

### **3 Establishing a business relationship:**

~~The Bank may conclude concludes a Framework Agreement and other Contract(s) a contract with the natural person-Customer for the provision of financial services.~~

~~**3:** The conclusion of the Framework Agreement is a precondition for the establishment of a business relationship between the Bank and the Customer under these Business Rules. Raiffeisen Premium Banking Services are provided by the Bank on the basis of the Framework Agreement and an agreement entitled "Supplement Concerning the Provision of Premium Banking Services". The detailed terms and conditions of the financial and non-financial services named in the Framework Agreement or used under the same are set forth in these Business Conditions; as a consequence, these Business Conditions shall constitute an inseparable part of the Framework Agreement. After the conclusion of the Framework Agreement, the agreement concerning account keeping and time deposits as detailed in the Specific Provisions of these Business Conditions shall be constituted jointly by these Business Conditions and the Framework Agreement, as well as the order given by the Customer in respect of the relevant service.~~

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

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

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

If any provision or part of a provision of these Business Rules becomes void, invalid or unenforceable, this shall not affect the effect or validity of the other provisions. In this case, the Bank shall replace the invalid or unenforceable provision by an effective, valid or enforceable provision which corresponds as closely as possible to the intention and economic purpose of the provision which has become void, invalid or unenforceable.

**7: Data Processing:** the Customer is aware that the Bank is entitled to request from the Customer information, data and documents containing such information concerning the Customer's personal, income, deposit, credit and risk data for the purpose of providing the services requested by the Customer, verifying the Customer's obligations and fulfilling the Bank's commitments. The Customer shall provide the Bank with the data and information and documents required by the Bank in the course of its business relationship with the Bank in connection with certain services requested by the Customer. The Bank shall be entitled to verify such data, information or documents on the basis of the Customer's express written authorisation.

**8 Amendment of the Business Rules and the Contract:** For any modification or amendment of these Business Conditions, or of any ~~agreement-Contract~~ concluded with the Customer for financial services or ancillary financial services, the provisions of Part One, Chapter XIX of the Bank's ~~General Business Conditions~~GBC shall be governing as applicable.

## **8II. Special Provisions for Minor Account Holders**

**8.1 Scope of the provisions applicable to Minor Account Holders:** The rules concerning any legal relationship of a Minor account holding Customer with the Bank shall apply subject to the provisions of this ~~Section~~Chapter8.

**8.2 Contracting:** The Bank shall provide services to account holding Minors with Limited Capacity in accordance with the ~~contract for the provision of financial services~~Framework Agreement concluded with the written consent of the Legal Representative, who should be present in-person.

**8.3 Right of representation of the Legal Representative:** An adult person acting with the Minor who has declared to the Bank that he/she has the legal right of representation shall be presumed to have legal right of representation, unless the contrary is proved.

At the Bank's request, the Legal Representative is obliged to prove his/her legal representative status, for which the Bank is entitled to request the presentation or submission of the necessary documents (birth certificate, final decision of court or guardianship authority, etc.).

The Legal Representative must notify the Bank immediately of the termination of his/her right of legal representation. Such notification does not affect the Minor account holder's right of disposal of the Bank Account.

The Bank must also be informed without delay of the termination of the right of representation of the Legal Representative notified to the Bank by the Minor account holder as well as his/her Legal Representative who currently has the right of representation, with simultaneous notification to the Bank of the Legal Representative who has the right of representation.

The Bank shall not be liable for any damage resulting from the failure to notify the Bank as described above.

**8-4** In the case of the conclusion of a contract for the Minor account holder with Limited Capacity, the Legal Representative shall, by means of a legal statement, approve the conclusion of the contractual relationship and consent to the use of the related services and the execution of payment transactions as set out in the Framework Agreement, in the relevant Announcement and in these Business Conditions. A Minor account holder with Limited Capacity has the right to freely dispose of his/her Bank Account, which the Legal Representative consents to by signing the Framework Agreement.

**8-5: Right of disposal:** *The Bank shall register the Minor as an account holder and the Legal Representative as a permanent authorised representative, subject to the exceptions set out in the applicable Announcement in force at the time. As set out in the Announcement, the Legal Representative shall be entitled to take certain legal actions and make certain legal statements on behalf of the Minor independently as well, whereas the Minor account holder shall be entitled to take certain legal actions and make certain legal statements together with the Legal Representative only. The Legal Representative shall have independent control over the Bank Account.*

No further permanent authorisation may be granted to other parties over the Minor's Bank Account.

**8-6 Legal representative clause:** *By signing the clause of the Framework Agreement, the Legal Representative guarantees that the Bank Account will only contain funds to which the Minor is entitled and which the Minor or his/her Legal Representative may freely dispose of without any restrictions.*

By signing the clause of the Framework Agreement, the Legal Representative warrants that he/she shall manage the Bank Account in accordance with the legal provisions from time to time in force, in the best interests of the Minor account holder, which shall be the sole responsibility of the Legal Representative.

The Bank shall not be obliged to verify whether the Minor or the Legal Representative is entitled to dispose of the balance available on the Minor's Bank Account in accordance with other legal provisions, or whether the Legal Representative has the consent of the guardianship authority to issue or approve any given payment order. In this respect, compliance with the law shall be the sole duty and responsibility of the Legal Representative.

**8-7 Bank Card Application:** *A Bank Card can be requested for the Minor account holder's Bank Account. By applying for the Bank Card, the Legal Representative consents to the Bank issuing a Bank Card to the Minor account holder and consents to the Minor account holder receiving the Bank Card and PIN (or other Means of Identification) issued to his/her own name and to the Minor having control over the Bank Account through the Bank Card.*

**8-8 Electronic Channel access:** *The Legal Representative is entitled to request Electronic Channel access for the Minor account holder within the scope set out in the relevant applicable Announcement in force from time to time. By submitting the application, the Legal Representative consents to the Bank providing the Minor account holder with the Means of Identification necessary for the disposal of the Bank Account through the Electronic Channels and to the Minor disposing of the Bank Account through the Electronic Channels.*

**8-9 Legal consequences of reaching the age of majority:** *After the Minor account holder reaches the age of majority (attainment of the age of 18 or proof of majority), the permanent power of attorney of the Legal Representative shall be maintained and will not automatically cease; however, the adult account holder shall be entitled to make any legal statements to the Bank independently.*

### **III. List of Terms & Conditions, Charging, debiting of fees**

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

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

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

### **IIIIV. Specimen signature, Third Party Authorisation, Orders for the Event of Death**

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

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

### **V. Orders for the Event of Death**

~~3. Customers who are legally mature Hungarian citizens may also give instructions for the event of death in respect of the current "Ccredit" Bbalance of their Bbank Aaccounts kept at the Bank (any specific Bbank Aaccount or all Bbank Aaccounts)—including any time deposits transferred from the given Bbank Aaccount to a time deposit account under the Customer's order—in the form and by the method required by the Bank, providing all relevant data. Under such instructions, the Bank shall in the event of the Customer's death pay the Ccredit Bbalance of the bank account constituting the subject of the instruction, as well as of any time deposit transferred from such Bbank Aaccount, to the Bbeneficiary or Bbeneficiaries named by the Customer. If the Customer's death is certified in a credible manner—by the presentation of a death certificate, or a legally valid writ of a court of justice ascertaining or declaring the event of death—the Bank shall only verify the identity of the beneficiary-Beneficiary or beneficiaries-Beneficiaries before effecting the payment, without asking for a legally effective writ concerning the delivery of the estate or a~~

certificate of inheritance. The ~~B~~beneficiary may not transfer to third parties or inherit this title of his/hers. Upon the Customer's death, the ~~B~~beneficiary shall not become the holder of the ~~B~~bank ~~A~~account; he/she may only give orders for the termination of the ~~B~~bank ~~A~~account and the time deposit, and the withdrawal in cash or transfer to another ~~bank-Bank A~~account of the balance of the ~~bank-Bank account Account~~ or time deposit. If the ~~B~~beneficiary is a minor, presentation to the Bank of a legally enforceable resolution of the guardianship authority providing approval is a precondition for payment.

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

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

### **1: Channels available to the Customer: Notification, Sales, and Service Channels**

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

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

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

### **24: Branches:**

~~Unless otherwise provided for, t~~The Customer shall have the right to conclude agreements for financial services with the Bank, submit ~~standard forms~~requests, legal declarations, authorise third parties on a standing basis, initiate bank account switching, give instructions for the event of death, give orders, as well as revoke orders at the terms & conditions from time to time in effect, at any (retail) branch servicing natural person customers of the Bank's branch network.

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

## **VII. Rules applicable to Direkt channels:**

### **1 New software versions, extension of the range of services**

To the extent possible, the Bank undertakes to introduce the latest software version, which it shall inform the Customer of and which the Customer shall be obliged to use. If the Customer fails to comply with this obligation, the Bank may disable the use of the previous version and, at the same time, the further use of Raiffeisen DirektNet.

The Customer or his/her authorised permanent representative shall automatically be entitled to use the new services of the DirectNet channel used by him/her under the conditions communicated by the Bank. The Bank reserves the right to extend the range of services provided through the Direct Channels, of which the Bank shall inform the Customer.

## **2 Amendment of the contractual conditions for the Direct Channels**

Amendments to the contractual terms and conditions of Raiffeisen Direkt and/or Raiffeisen DirektNet shall be governed by the provisions of Chapter XIX of Part 1 of the GBC, as applicable.

### **3: Raiffeisen Direkt**

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

Through Raiffeisen Direkt, the Customer may

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

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

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

3.2.1.1 In connection with Direkt channels

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

3.2.1.2 Bank card related operations

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



- card replacement request
- additional bank card request

#### 3.2.1.3 Operations related to deposit transactions

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

#### 3.2.1.4 Operations related to account keeping

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

#### 3.2.1.5 Mobile Banking related services

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

#### 3.2.1.6 Modification of data

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

#### 3.2.1.7 Credit card related operations

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

#### 3.2.1.8 Insurance

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

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

#### 3.2.1.10 Other

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

### **3.34. Using Raiffeisen Direkt:**

**4.1** The Customer may initiate using the services of Raiffeisen Direkt by completing and submitting to the Bank the [Standard Form application](#) maintained by the Bank for this purpose, provided that he/she has a mobile telephone number registered at the Bank. After activating the Raiffeisen Direkt service, the Customer may transact the operations listed [in Section IV/3/above](#) subject to proper verification of his/her identity.

The Customer may initiate the activation of the services if he/she holds the randomly generated, non-reusable 4-digit [Raiffeisen](#) Activation Code sent by the Bank in an SMS message to the mobile telephone number provided by

the Customer. Activation takes place by the Account Holder calling the telephone number of Raiffeisen Direkt and identifying the [Raiffeisen](#) Activation Code. After activation, the Customer provides the 4-digit Direkt PIN Code selected by himself/herself, which is to serve to identify the Customer going forward. Simultaneously with the sending of the [Raiffeisen](#) Activation Code, the Bank also informs the Customer of the 8-digit Direkt ID serving to identify the Customer.

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

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

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

The Customer or authorised third parties may initiate changing their Direkt PIN Codes via Raiffeisen Direkt any time.

#### ~~4.23.4~~ *New Provisions Concerning Customers Having a Valid Contract for Raiffeisen Direkt Services on 2 November 2010*

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

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

### **3.5: Raiffeisen Direkt Data Recording:**

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

### **64: Raiffeisen DirektNet**

**4.1** Through Raiffeisen DirektNet the Customer (or a third party authorised by the Customer on a standing basis in respect of all ~~bank~~~~Bank~~ ~~accounts~~~~Accounts~~ of the Customer kept at the Bank) may enquire balance and transaction history related information in respect of the Customer's ~~bank~~~~Bank~~ ~~accounts~~~~Accounts~~ kept at the Bank, get information on his/her past due debts owing to the Bank, as well as give orders of the types offered by Raiffeisen DirektNet up to the limits (regarding the number or amount of the orders) specified in the List of Terms & Conditions from time to time in effect. The Customer or his/her permanent representative registered with the Bank shall have the right to attach via Raiffeisen DirektNet secondary account identifiers to the Customer's payment account, or to modify or delete secondary account identifiers, as well as to view registered secondary account identifiers, subject to the relevant provisions of the [General Business Conditions GBC](#). Modification takes place through the deletion of the previously registered secondary account identifier and the registration of a new one.



The Bank shall have the right to suspend the use of Raiffeisen DirektNet for an unspecified period of time, or to modify the amount or quantity of the orders the Customer may give as specified in the List of Terms & Conditions, if on the basis of information available to the Bank these measures are reasonably expected to protect the funds of an unpredictable number of Customers managed at the Bank (e.g. attempt to unlawfully obtain the identification data of Customers), or ensure the safe operation of Raiffeisen DirektNet. The Bank shall inform the Customers of any restriction in its website ([www.raiffeisen.hu](http://www.raiffeisen.hu)) and/or through Raiffeisen Direkt. During the time of the restriction, the Customer may give orders to the Bank via the other service channels.

#### **74.2: Using Raiffeisen DirektNet**

It is a precondition for using the Raiffeisen DirektNet service that the Customer has Raiffeisen Direkt access. The Customer may initiate using the services of Raiffeisen DirektNet by completing and submitting to the Bank the [Standard Form application](#) maintained by the Bank for this purpose, as well as on the phone via Raiffeisen Direkt (following proper identification by the relevant Direkt PIN code), provided that the Customer has a mobile phone number registered at the Bank. For the activation of the Raiffeisen DirektNet service, the provisions of Section IV/4.3.3 will be governing, with the difference that activation shall take place via the Internet, and in the course of activation the Customer is required to provide a DirektNet password as a personal identification code chosen by himself/herself. Upon entry to Raiffeisen DirektNet, the Bank will identify the Customer using strong customer authentication as per [Part 1](#) Chapter V, Section 5.10.8 of the GBC. The Customer will be able to use the services of Raiffeisen DirektNet after successful identification. ~~The provisions of the General Business Conditions concerning strong customer authentication shall enter into force gradually, starting from 14 September 2019, of which the Bank shall inform its Customers in a special Announcement, as well as with a notice sent via electronic channels.~~

For the execution of orders given via the Raiffeisen DirektNet channel, the Bank shall use strong customer authentication as per [Part 1](#) Chapter V, Section 5.10.8 of the GBC.

The Customer—by submitting the same [Standard Form application](#)—may also request use of the services of Raiffeisen DirektNet for third parties registered at the Bank as persons authorised on a standing basis. The Customer expressly acknowledges that if use of Raiffeisen DirektNet is ensured for an authorised third party, such authorised third party shall have access (unless the Customer provides otherwise) to all accounts of the Customer kept at the Bank. A third party authorised on a standing basis may use the services of Raiffeisen DirektNet with his/her own Direkt ID—following activation of the service as per Section IV/4.3.3—using his/her [Direkt PIN code own Password](#) provided to the Bank upon activation.

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

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

#### **4.38: Raiffeisen DirektNet Users Manual ~~for Private Individuals~~**

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

#### **94.4: Preconditions for the Execution of Orders Sent/Received via Raiffeisen DirektNet**

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

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

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

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

#### **~~114.5: Raiffeisen DirektNet Data Recording~~**

The Customer takes note that the lists generated by the Bank's electronic data processing system serve as sufficient and conclusive evidence against the Customer for the execution of the banking operations recorded therein and certify the fact of prior customer verification through the Customer's identification data.

#### **~~125: Common Rules for Direkt Channels~~**

##### **~~5.1 Execution of Orders Given via Direkt Channels~~**

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

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

##### **~~13.5.2 Statements of Account and Complaints Concerning Orders Given via Direkt Channels~~**

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

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

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

### **145.3: Termination of Raiffeisen Direkt and DirektNet Services**

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

### **145.4: Confidentiality of the Secret Codes and Identifiers of Direkt Channels (Blockage)**

The Customer or his/her authorised representative may use the services of the Direkt Channels only in accordance with the rules set out in these Business Rules, the User Manual and the GBC applicable to the conditions of use. The Customer, as well as any third party authorised on a standing basis, shall make sure that the Activation Code, the Direkt PIN Code and Direkt ID, as well as the ~~identification data~~ Personal Identification Element as specified in the General Business Conditions, the User Manual ~~and the Password~~ which are necessary to use Raiffeisen DirektNet remain secret and are stored safely, inaccessibly for unauthorised parties. The Customer among others undertakes to record only and exclusively his/her own biometric identifiers in the device used by him/her.

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

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

In the event of loss of the Activation Code, Direkt Identifier or Direkt PIN (or any Personal Identification Element), or in the event that an unauthorised third party obtains knowledge of or uses the same, the liability rules set out in these Business Rules and the GBC shall apply.

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

In respect of any unapproved payment transactions that are effected with a Means of Identification—including among others an Activation Code, Direkt PIN Code or Direkt ID—that has been lost by or stolen from the Customer as a payer, or with the identification data or Password necessary to use Raiffeisen Direkt (as specified in the Manual), i.e. with personal authentication data, or transactions that arise from the unauthorised use of the same, the loss

shall be borne by the Customer as a payer up to the equivalent of HUF 15,000 before the above notice as per Section 15 above is given. The Customer shall not bear such liability if

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

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

~~The Bank shall not be liable for losses resulting from circumstances where due to the failure of the Bank's IT system attached to services provided through telebanking or electronic channels, or of any accessory or supporting system of the same, the Customer was unable to use the services through these channels until the elimination of the disturbance.~~

#### **175.5: Other Rules of Liability Concerning Direkt Channels**

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

The Bank shall not be liable for any losses resulting from the failure of the Bank's computer system assigned to the services provided through the telephone or Electronic Channels (including Direkt Channels) or any auxiliary or back-up system thereof, and the Customer was unable to use the services through these channels until the failure was eliminated.

The Bank shall not be liable for any losses or costs arising from the use of its Internet websites, their unusability, malfunction or breakdown, or unauthorised alteration of data or documents accessible via them by any person, or from delays in the transmission of information by the telephone or electronic channels, computer viruses, line or system failures or other technical issues.

The Bank shall detect alterations in the integrity and consistency of the data sent or received by it in the data traffic between the Parties in accordance with the extent of the controls built into the software and by means of such controls.

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

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

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

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

## **VIII. 20: Raiffeisen Mobile Banking**

### **1 Mobile Banking Service**

The Bank shall provide Mobile Banking services upon the Customer's request.

The general terms & conditions of the Raiffeisen Mobile Banking service are set forth in the GBC and these Business Conditions, while the data of the Customer using the service, the statements made by the Customer in the scope of the request, and other rules concerning the range of the services and their method of usage are included—depending on the method of application—in the Mobile Banking Standard Form Contract / data form, and if the Customer applies for the service via Raiffeisen Direkt, in the tape-recorded phone call.

The Bank shall have the right to send SMS messages serving the Customer's convenience and information to Customers using the Raiffeisen Mobile Banking service, as well as to those not using the service, to the mobile phone number provided by the Customer to the Bank in an agreement.

The types of services available to the Customer at any given time, the range of transactions that may be initiated and the manner of their use are set forth in the relevant application/data sheet, the List of Terms & Conditions and the Raiffeisen Mobil Banking User Guide.

Amendments to the terms and conditions of the Mobile Banking Service shall be governed by the provisions of Part 1, Chapter XIX of the General Business Conditions, as applicable.

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

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

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

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

The Customer may initiate using the Mobile Banking service by completing and submitting to the Bank the Standard Form application provided by the Bank for this purpose, or via Raiffeisen DirektNet by completing and forwarding the relevant data form, or on the phone, via Raiffeisen Direkt (after proper identification by the Direkt PIN Code).

~~In the course of the telephone application or in the Standard Form application/data form the Customer shall specify—choosing from the offered options—what type of information he/she wishes to receive to the specified mobile phone number in the scope of the Mobile Banking service.~~

~~After the application has been submitted, the Bank shall notify the Customer of the Mobile Banking service becoming active by sending an SMS message to the mobile phone number identified by the Customer.~~

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

If the Customer wishes to use the Mobile Banking service in respect of several mobile phone numbers, the service must be requested separately for each mobile phone number.

~~For additional cardholders, the Mobile Banking service may only be requested by the principal cardholder.~~

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

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

### **~~243. Fees of the Mobile Banking Service and Their Payment~~**

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

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

### **~~425. Suspension and Termination of the Mobile Banking Service~~**

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

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

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



held liable for any loss arising from the Customer's failure to fulfil his/her obligation to provide information as per this section, or from his/her defective fulfilment of such obligation.

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

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

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

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

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

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

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

## **V. Other Provisions**

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

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

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

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

## 2. Specific Provisions

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

### IX. Account Keeping and Related Services

#### **1.1 Opening and maintaining a Bank Account**

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

#### **1.2 Demand deposit:**

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

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

##### **1.3.1 Cash Transactions**

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

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

~~The Customer may withdraw or deposit cash from/to his/her retail bank account in ATMs as well. The Bank provides an opportunity for its own Customers and Cardholders to deposit the banknotes specified in the List of Terms & Conditions in ATMs to their accounts, in respect of the card types and ATMs specified in the List of Terms & Conditions~~

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

###### **Provision effective until 31<sup>st</sup> August 2023:**

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



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

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

The Customer may give single and standing credit transfer orders as well as collective transfer orders and in-Bank account transfer orders to the debit and credit of the retail bank account. Standing credit transfer orders may only be given in respect of retail Bbank Accounts kept in HUF. Any single credit transfer order submitted electronically to the debit of the Customer's retail bank account kept in HUF shall be executed by the Bank as an in-Bank instant credit transfer without limit if the beneficiary account is an account kept by the Bank in HUF, and up to the amount not exceeding the limit set by the legislation in force at any time, if it is an account kept by the Bank in the currency of another EEA member state. Any single credit transfer order submitted electronically to the debit of the Customer's retail Bbank Account kept in HUF that does not exceed the limit set by the legislation in force at any time shall be executed by the Bank as an instant credit transfer.

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

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

### **1.3.35 Orders for the Settlement of the Fees Charged by Utility and Other Service Companies—Direct Debiting**

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

In case a Service Company is authorised for direct debit, the Customer may order the Bank to monitor continuously the payment of the fees charged by the Service Company, and check the amounts against the limits set by the

~~Customer in advance. In the authorisation, the Customer may set a limit above which the Bank shall refuse to pay a fee:~~

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

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

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

#### **1.3.46 Other Collection Orders**

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

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

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

#### **1.37.6 Reservation Orders**

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

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

## **1.48 Common Rules Concerning Order Execution**

**1.48.1** The Customer's orders and instructions shall only be executed if there is sufficient balance in the ~~retail-b~~Bank ~~A~~account. The Bank shall carry out partial performance on the orders only in the cases specified in the relevant laws—under an official credit transfer order or a payment writ—as well as in the case of collections based on letters of authorisation, the collection of promissory notes and bills of exchange, and cheque collection. In case the ~~balance is insufficient or the~~ order is deficient as regards form or substance, or if there is no sufficient balance for a payment order ~~different from those mentioned in the previous~~ where the Bank has sentence no obligation to effect partial fulfilment, the order shall be cancelled. If the Customer initiates a credit transfer order (not inclusive of in-Bank instant credit transfers and instant credit transfers) against an insufficient balance, the Bank shall proceed in accordance with the provisions of Part ~~One~~1, Section VIII.8.2 of the ~~General Business Conditions~~GBC, and the order shall only be rejected after three additional unsuccessful attempts at execution.

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

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

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

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

## **1.59 Fees, Commissions and Charges**

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

Debit transactions shall also include the registration of debts owed to the Bank, both due and past due, in the claim registration account.

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

## **1.610 Notices**

**1.610.1** Of credits and debits in the ~~retail-b~~Bank ~~A~~account, as well as any past due debts owing to the Bank, and the current balance of the ~~retail-b~~Bank ~~A~~account, account statements shall be prepared and sent to the Customer according to the Customer's choice once a month, in writing by mail or electronically, via Raiffeisen DirektNet if there is an agreement to this effect, after the monthly closing procedure effected on the 5th day of the month following the relevant month ~~unless otherwise agreed~~, or the account statement is kept available for the Customer

following the monthly closing procedure in view for delivery at the branch, if the Customer has requested account statements to be collected at the branch in-person.

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

**1-6-10.2** Any complaint concerning the balance of the retail-Bbank Account or any (unapproved, or approved, but erroneously performed) items in the account statement should be reported to the Bank in writing until such day in the thirteenth month following the performance of the payment transaction as matches the date of debiting of the payment account, in accordance with Part One, Section XVII.17.4 of the General-Business-ConditionsGBC concerning the lodging of complaints. Unless such a complaint is lodged, the account statement as well as the balance disclosed by the Bank shall be regarded as accepted by the Customer. If there is no calendar day matching the date of debiting in the month of expiry, the deadline shall be the last day of the month. The Customer may within the same timeframe also initiate the rectification of other payment transactions (e.g. credits) executed in his/her payment account, where the deadline is to be calculated from the value date of booking of the given payment transaction in the payment account.

**1-6-10.3** The Bank reserves the right to notify the Customer of any circumstance or expectable change that is going to have a significant impact on any legal relationship between the Customer and the Bank in writing, by mail, even if the Customer has provided in the Framework Agreement that he/she wishes to receive bank account statements electronically, *or via collection in-person at a branch*, and/or that he/she does not consent to being sent marketing and advertisement materials by mail.

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

#### **1-6-10.4 Management of Undeliverable Bank Account Statements and Statements of Fees**

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

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

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

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

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

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

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

### **1.8.11 Termination of the Retail Bank Account and/or the Framework Agreement**

**1.8.11.1** The ~~retail Framework Agreement and the B~~bank ~~A~~account opened thereunder is established for an indefinite term. The absence of a credit balance in the ~~retail b~~Bank ~~A~~account in itself shall not terminate the account.

**1.8.11.2** The Bank shall have the right to terminate the ~~retail bank account (Framework Agreement) and the Bank Account at with~~ a 2 months' written notice sent to the Customer, without giving any reasons. The Bank shall have the right to terminate the ~~retail bank account (Framework Agreement)~~ with immediate effect if the Customer ~~repeatedly or grossly~~ or repeatedly violates any provision of the GBC, these Business Conditions Rules or the Framework Agreement.

**1.8.11.3** The Customer shall have the right at any time to initiate the termination of the ~~retail B~~bank ~~A~~account in the form with of a written notice, by completing and submitting to the Bank a ~~standard~~ form entitled Bank Account Closure Request or Bank Account Termination Request, or using the form aimed at the initiation of account switching and filed in the scope of the ~~B~~bank ~~A~~account switching process regulated in Chapter I, Section 1.8 of the GBC. The Customer may terminate the Framework Agreement with 30 days' written notice to the Bank without giving any reason.

If the Framework Agreement between the Bank and the Customer is for an indefinite period of time, or for a period longer than 6 months, then after the lapse of the first 6 months the Customer shall have the right to terminate the ~~bank account (Framework Agreement)~~ free of charge or without incurring any other payment obligations.

**1.8.11.4** In the event of the termination of the ~~retail b~~Bank ~~A~~account, after the lapse of the period of notice the balance available in the ~~retail b~~Bank ~~A~~account ~~unless otherwise instructed by the Customer~~ shall be transferred to the Customer's another retail bBank ~~A~~account of the Customer kept with another Bank in the same currency, and in the absence of such Bank Account, if the Customer has such an account, unless the Customer has given specific instructions concerning the account balance, having regard to the termination of the bank account.

~~Apart from the case described above, in the event of the termination of the retail bank account, after the lapse of the period of notice~~ the Bank shall retain the balance available in the ~~retail B~~Bank ~~A~~account and release it to the

authorised Customer recipient in accordance with the rules of quasi contract, unless the Customer has given other instructions in respect of the balance of the retail bank account. The Bank shall also have the right to proceed similarly in case the retail Bank Account has ended in any other way.

## **1.9.12 Different Special Provisions for Basic Accounts**

The Bank provides the basic account service in accordance with Government Decree 262/2016 (VIII.31.) on Access to Basic Account and the Features of and Charges Payable for the Keeping of Basic Accounts.

### **1.9.12.1 Persons Eligible for Basic Account**

Such natural person is eligible to open and keep a Basic Account who is entitled to stay in an EEA state and does not have a consumer payment account kept in HUF in Hungary or right of disposal over such account, or if he/she has such account or such right of disposal, then he/she makes a declaration to the effect that its termination is underway.

A person is entitled to stay in an EEA state if he/she has the right to legitimately stay in Hungary on the basis of a legal act of the European Union or the laws of the EEA state, including the persons who do not have a permanent residence in Hungary, as well as persons applying for asylum.

### **1.9.12.2 The Features of Basic Accounts**

The Basic Account is opened and kept in Hungarian forints. The Basic Account service is provided by the Bank independently of the use of any other financial service or ancillary service, or of the acquisition of any ownership share in the Bank.

The Basic Account provided by the Bank enables the Customer to use the following services:

- cash deposit to the Basic Account
- cash withdrawal from the Basic Account in the Bank's branch network or from an automated teller machine (ATM) in an EEA state using a cash substitute payment instrument
- execution and receipt of single and standing payment orders
- execution of collection orders
- payment with a cash substitute payment instrument initiated by the payer via the beneficiary, including payment without the physical presence of the cash substitute payment instrument

In accordance with Government Decree 262/2016 (VIII.31.), no overdraft facility may be applied for in respect of a Basic Account.

The complete list of the services provided by the Bank in connection with the Basic Account, and the related fees, commissions and costs charged are included in the Consumer Terms and Conditions from time to time in effect.

### **1.9.12.3 Evaluation of the Basic Account Opening Request**

The Bank shall evaluate the Customer's Basic Account opening request without delay after the submission of the request. If on the basis of available data, no immediate decision may be made in respect of the opening of the Basic Account, the Bank shall take decision on the acceptance of the request within 10 business days of the submission of the request at the latest, and notify the Customer of the result of the evaluation in writing in the case of rejection, and on the phone or electronically or by mail in the case of acceptance.

The Bank must provide the reasons for the rejection, unless the law prohibits the Bank from disclosing the reason. The Customer shall have the right to file a complaint on account of the rejection in accordance with the provisions of the [General Business Conditions GBC](#).

### **1.9.12.4 Termination of the Basic Account by the Bank**

The Bank shall have the right to terminate the Basic Account with immediate effect in the following cases:

- the Customer has used the Basic Account intentionally for unlawful purposes or non-contractually,
- the Bank becomes aware that the Customer has provided deceptive or untrue data to the Bank in connection with his/her entitlement to a Basic Account.

The Bank shall have the right to terminate the Basic Account at a notice of 60 days if

- no payment operations have been executed in the Basic Account for 24 consecutive months,



- the Bank becomes aware that the Customer is no longer entitled to lawfully stay in an EEA state,
- the Bank becomes aware that the Customer has concluded at another payment service provider in Hungary a framework agreement for a consumer payment account kept in HUF that enables the Customer to use basic banking services as per Art. 1 (2) of Government Decree 262/2016 (VIII.31.), or has acquired right of disposal over such a payment account,
- the balance of the Basic Account has been negative for 3 months, and the Customer has not paid off his/her debt despite the Bank's notice.

The Bank shall identify the reasons for the termination, unless the law prohibits the Bank from doing so.

The Customer shall have the right to file a complaint on account of the termination in accordance with the provisions of the [General Business Conditions GBC](#).

## **HX. Time Deposits**

### **~~1. General Provisions~~**

#### **~~1.1 Time deposit orders~~**

Time deposit orders (~~the "Deposit Orders"~~) shall be accepted ~~and executed~~ in the currencies specified in the List of Terms & Conditions up to the balance (including overdraft facilities) available in the Customer's ~~retail HUF Bbank Aaccount~~ or retail foreign currency ~~Bbank Aaccount~~, ~~for the periods and for the amounts equal to or exceeding the minimum deposit amounts specified therein~~, as follows.

~~1.2~~-The Customer may give a Deposit Order to the Bank, under which ~~Deposit Order~~ the Bank shall transfer the ~~amount specified in the Deposit Order (the "Deposit")~~ from the Customer's ~~retail Bbank Aaccount~~ kept at the Bank and identified in the Deposit Order into a specified ~~time deposit account (the "Deposit Account")~~, and on the amount of the Deposit pay the interest rate ~~specified-published~~ in the List of Terms & Conditions from time to time in effect ~~for the period of the time deposit (for the "Deposit Period")~~. The Customer shall identify the type of the deposit as well in the Time Deposit Order.

~~-The Bank covenants to pay time-proportionate interest pursuant to the provisions of these Business Conditions or of the individual time deposit order concerning the payment of deposit interest and to repay the Deposit to the Customer upon the maturity of the Term, and to pay time-proportionate interest pursuant to the provisions of these Business Conditions or of the individual time deposit order concerning the payment of deposit interest.~~

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

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

## **2. Deposit Interest Rates**

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

~~-Interest shall be calculated by the formula published in the Bank's [General Business Conditions GBC](#).~~

**2.2** The interest due on the amount of the Deposit for the Term and payable to the Customer shall be calculated by the interest rate set out in the List of Terms & Conditions valid on the date of the Time Deposit Order.

~~-Fees, taxes or charges shall only be deducted from the amount of the interest due to the Customer in the cases specified in the relevant laws.~~

### **3. Deposition date, interest starting date Dates**

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

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

### **4. Interest Payment**

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

**4.2** If the Customer withdraws the Deposit prior to the maturity of the Term or instructs the Bank to return the Deposit to the Bank Account (early redemption), the Bank shall pay interest on the Deposit at the reduced rate published in the List of Terms & Conditions, proceed in accordance with Part One, Section II.2.5 of the Bank's General Business Conditions.

The Bank shall have the right to bind the early redemption of the Deposit to prior notice. In the case of early redemption, the Bank shall have the right to debit the ~~B~~bank ~~A~~account of the Customer with the amount of the early redemption fee specified in the List of Terms & Conditions from time to time in effect. The Customer takes note that the Bank shall not effect partial payment from the amount of the Deposit, unless the List of Consumer Lis of Banking Terms & Conditions provides otherwise.

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

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

The Bank shall repeat the depositing according to Sub-Section (b) and (c) (The "Rollover Deposit") upon the maturity of the individual Deposit Periods until the date designated by the Customer in the Deposit Order, or in the absence of such designation until the Customer gives contrary instructions to the Bank.

In the case of a Rollover Deposit, the start date of the renewed Deposit shall be the same calendar day in the given month as the day on which the Deposit Order was executed, or if there is no calendar day in the given month corresponding to the day on which the Deposit Order was executed, the start date shall be the last day of the month. -In the case of a Rollover Deposit, on the date of maturity of each Term (i.e. on availability dates) the Customer's funds shall not qualify as a time deposit from the point of view of the statutory provisions concerning enforcement and payments.

-On the availability dates of a Rollover Deposit, the Customer may modify (increase or decrease) the amount of the Deposit.

For Rollover Deposits exceeding one year, the Bank shall send the Customer an extract from the Deposit Account once a year.

**4.4** In the case of non-rollover Deposits, if the maturity of the Term falls on a holiday, the Deposit shall expire on the next subsequent banking day. In the case of Rollover Deposits, if the availability date of the Deposit falls on a holiday, interest shall be settled and credited to the Customer's account on the next subsequent banking day; the value date of interest crediting, however, shall be the availability date of the Deposit. In such case the Customer may first give



orders for the withdrawal of the Deposit or the modification of its amount on the next subsequent banking day following availability date. If the Time Deposit Order is fulfilled on the last banking day of the relevant month, maturity date (availability date) shall be the last day of the relevant Term.

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

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

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

## PART 2 SPECIAL PROVISIONS

### I. SPECIAL PROVISIONS FOR RETAIL CUSTOMERS

#### III: \_\_\_ Overdraft Facility concluded before 14 January 2015

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

#### **1.1 Introduction**

**1.1.1** The Customer may apply for an Overdraft Facility (the "Overdraft Facility") to be attached to his/her ~~retail~~HUF ~~B~~bank ~~A~~ccount opened at the Bank by filling, signing and submitting to the Bank the form entitled "overdraft facility application form and contract". On the basis of the data provided by the Customer, the Bank shall carry out the credit examination of the Customer according to a set of criteria developed by the Bank. The Bank is entitled to request the Customer to produce supporting documents to verify the data provided in the application form. If on the basis of the credit examination the Bank approves providing the overdraft facility, and the terms of such approval depart from the terms and conditions set out in the overdraft facility agreement, the Bank shall communicate the amount and other terms and conditions of the approved Overdraft Facility to the Customer in writing, in the form of a contractual offer.

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

The offer accepted by the Customer, the overdraft facility application form and contract, and the provisions of these Business Conditions concerning overdraft facilities shall together constitute the overdraft facility agreement. Within the timeframe specified in the offer, the Customer may cancel the overdraft facility agreement. In such case the Bank shall terminate the Overdraft Facility opened in respect of the ~~retail~~HUF ~~B~~bank ~~A~~ccount free of charge.

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

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

#### **1.2. Credit Charges**

**1.2.1** On the amount of any loan taken from the Overdraft Facility, a variable transaction interest rate set forth in the List of Terms & Conditions from time to time in effect shall be charged. Payable interest shall be calculated on a daily basis, using the formula published in the Bank's ~~General Business Conditions~~GBC. For any modification of the terms & conditions of the overdraft facility, the provisions of Part ~~One~~1, Chapter XIX of the Bank's ~~General Business Conditions~~GBC shall be governing as applicable.

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

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

### **1.3: Repayment of Overdraft Loans**

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

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

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

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

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

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

automatically debit the Customer's retail HUF bank account with the amount of the costs incurred in connection with the collection and with the one-off special procedure fee.

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

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

If in the scope of such annual review the Bank does not modify the amount of the Overdraft Facility, no special notice shall be sent to the Customer of this fact. Apart from reviews, the Bank may any time make an offer to the Customer to increase the Overdraft Facility. For the communication, acceptance and entry in force of such offers, the provisions set out in this section shall be governing.

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

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

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

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

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

- the Customer commits a serious breach of contract;
- the Customer is in default regarding the fulfilment of any payment obligation arising from an agreement, and fails to remedy such default even upon the Bank's request;
- a material adverse change occurs in the circumstances of the Customer, including in particular his/her financial situation, and the Customer fails to provide adequate collateral despite the Bank's notice;

- the Customer has deceived the Bank, which has had an effect on the conclusion of the agreement or its content;
- the Customer obstructs an investigation concerning his/her solvency, and fails to remedy such event of default even upon the Bank's notice;
- ~~the Customer is in a material breach regarding any of his/her agreements with the Bank or with any current member of the Raiffeisen Group, considering that this shall qualify as an event of default in respect of the overdraft facility agreement as well;~~
- the Customer's HUF bank account kept at the Bank is terminated for any reason;
- in the cases expressly defined in the overdraft facility agreement as reasons for immediate termination;
- in the cases defined in the ~~General Business Conditions~~GBC or in these ~~Business Rules~~ ~~Consumer Banking Business Conditions~~.

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

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

## **2. Management of Customer Debts**

**2.1** The Bank shall be entitled to debit the Customer's Bank Account for the costs incurred in connection with the recovery of any claims arising from any financial services covered by the Framework Agreement as and when the costs are incurred.

**2.2.** If the Bank has on record an overdue debt associated with the Customer's Bank Account in excess of HUF 2,000 for at least 6 months, the Bank shall be entitled to block the use of the debit or credit card assigned to the Bank Account until the debt recorded in the claim registration account is paid.

## **II. SPECIAL PROVISIONS FOR PREMIUM CUSTOMERS**

For Premium Customers availing Raiffeisen Premium Banking Services based on the Supplementary Agreement for the Provision of Premium Banking Services, such supplementary agreement shall be applicable to the legal relationship until the Premium Customer concludes a Framework Agreement amendment with the Bank.

## **III. SPECIAL PROVISIONS FOR PRIVATE BANKING CUSTOMERS**

The General Provisions shall apply to Private Banking Customers with the following amendments and derogations accordingly.

### **1. Banking advisor**

The Bank provides a personal banking advisor for the Private Banking Customer. The banking advisor shall administer the Customer's finances within the Bank, and assist the Private Banking Customer in his/her decision-making on banking transactions by providing personalised financial advice. The banking advisor shall be available for the Customer both in person and on the telephone or in writing on banking days. The Bank reserves the right to provide another banking advisor for the Private Banking Customer as a substitute in case the banking advisor is obstructed in performing his/her duties.

### **2. Domicile branch**

The contracts concluded by and between the Private Banking Customer and the Bank and all other documents related to the Private Banking Customer shall be managed and safe-kept by the Private Banking Customer's domicile branch during the period of the Private Banking Customer status. The Private Banking Customer's domicile branch—except as otherwise provided by the Private Banking Customer—shall be the Private Banking branch where the Private Banking Customer has concluded the Framework Agreement. The Private Banking Customer may request the change of his/her domicile branch (and hence of his/her banking advisor) at any time in writing.

Where these Business Rules provide for the possibility for the Private Banking Customer to take any legal action or make any legal declaration in person at the branch, this shall be understood to mean, with regard to the Private Banking Customer, unless otherwise expressly agreed by the Parties, the procedure at the Domicile Branch or the personal Banking Advisor.

### **3. Other telephone services**

The Bank also accepts and executes the Private Banking Customer's orders, instructions and requests for information given over voice recorded phone (other than through Raiffeisen Direkt), within the scope listed below, unless the Private Banking Customer expressly prohibits such service in writing to the Bank:

The Private Banking Customer may

- give orders;
- request information regarding any of his/her transactions and Contracts with the Bank, and ask for account statements;
- request information concerning the financial services provided by the Bank and the terms and conditions of these;
- report changes in his/her data, with the exception of changes in the Customer's name, nationality or identity document number, or in his/her permanent Hungarian address, which may only be reported to the Bank in-person, at a branch;
- inform the Bank of his/her intention to conclude a Contract for any financial service offered by the Bank;
- use other bank card related services;
- report any complaints or objections.

The Bank shall identify the Private Banking Customer by inquiring his/her name, basic number and an arbitrary personal data, or through an identification code if the Private Banking Customer should request so.

The Bank shall not be held liable for any disadvantages or losses that might arise from the interruption, repetition, illegitimacy, deliberate or accidental distortion, or disruption for any reason, of any telephone conversation. The Bank shall record outgoing and incoming telephone calls for quality assurance, complaint management, settlement and security purposes, and with a view to the preparation, conclusion and performance of the service contract to

be made with the Private Banking Customer, and the execution of orders, and use such recordings as proof in respect of the given banking transaction.

The Bank shall not be held liable for any losses arising from defects in telephone lines or in the Private Banking Customer's telephone set, nor shall it be held liable for losses caused by the use of information obtained by unauthorised parties tapping the telephone lines.

#### **4 One-week Deposit Account**

The Private Banking Customer may order the Bank to transfer from the Bank Account a specific amount or any portion of the end-of-day balance of the Bank Account in excess of a specific amount to a special bank account opened for the Customer (the "One-week Deposit Account"), and on the amount placed in such account the Bank shall pay the interest rate specified in the List of Terms & Conditions for One-week Deposit Accounts. It is an eligibility criterion for the interest rate specified in the List of Terms & Conditions in respect of One-week Deposit Accounts that the amount transferred to the One-week Deposit Account should remain in this account continuously for a period of at least 7 days without the Private Banking Customer disposing of such amount during this 7-day period.

The Bank shall transfer any amount from the One-week Deposit Account back to the Bank Account only upon the Private Banking Customer's express, one-time order.

After the expiry of the 7-day period, the Bank shall continue to pay the interest rate as per above for the Private Banking Customer on the balance of the One-week Deposit Account.

If the Private Banking Customer has another amount transferred to the One-week Deposit Account, the 7-day period in respect of this amount shall be calculated from the day on which the amount was transferred.

#### **5. Debiting fees, commissions and costs**

The Bank shall also have the right to debit the Private Banking Customer's Bank Account with the amount of any due payment obligation of the Private Banking Customer owed to the Bank if the balance in the Bank Account is insufficient.

If as a result of the debiting of due fees, commissions and costs as above, or for any other reason, a "debit" balance is generated in the Bank Account, the Private Banking Customer shall pay to the Bank the default interest specified in the List of Term & Conditions on his/her debt owed to the Bank. The Bank shall have the right to change in its sole discretion the titles for charging the interests, fees, commissions and costs disclosed in the List of Terms & Conditions as well as the measure of such interest, fees, commissions and costs, subject to the provisions of the GBC.

#### **6. Individual Conditions Agreement**

The Bank may enter into an individual agreement with the Private Banking Customer in respect of fees, commissions, costs and other contractual terms and conditions, also referred to as a Terms and Conditions Agreement, which shall form part of the Framework Agreement.

#### **7. Transactions that may be executed via Raiffeisen Direkt**

In the case of Private Banking Customers, the transactions that can be executed through Raiffeisen Direkt and their availability are set out in the relevant List of Terms & Conditions.

#### **8 Using the Mobile Banking**

The Private Banking Customer may apply for the use of the Mobile Banking service in-person at his/her Domicile branch, through his/her Banking advisor, or over the phone via Raiffeisen Direkt (after identification through the Direkt PIN Code).

Raiffeisen Bank Zrt.