

# Terms and Conditions of the Signet Bank AS Current Account Opening and Servicing Agreement



## 1. Subject-Matter of the Agreement

- 1.1. The subject-matter of the Agreement is the provision to the Client of the service of opening and servicing the Client's current account with the Bank, hereinafter referred to as the Account, and the service of remote access to the Account via Internet Bank. The Client undertakes to pay to the Bank the fees for the provision of the aforementioned services in a timely manner and in full in the amounts specified in the Tariffs.
- 1.2. The relationship between the Bank and the Client arising from the Agreement shall be governed by the Agreement, the Bank's General Business Terms and Conditions, the Tariffs, as well as other regulatory documents of the Bank and laws and regulations of the Republic of Latvia.
- 1.3. All terms used in these Terms and Conditions shall have the meanings set out in the Bank's General Business Terms and Conditions, unless otherwise defined in these Terms and Conditions.

## 2. Blocking of the Account

- 2.1. The Bank shall be entitled to refrain from making transactions with the funds in the Account (to suspend one and/or more and/or all debit transactions in the Account as well as all credit transactions at the Bank's discretion, without any liability, in accordance with:
  - 2.1.1. The requirements of the Bank's General Business Terms and Conditions, which provide for abstention from execution of a transaction, or termination of a business relationship;
  - 2.1.2. In the cases provided for by the laws and regulations of the Republic of Latvia.

## 3. Closure of the Account

- 3.1. Account closure shall take place in accordance with the Agreement, laws and regulations in force in the Republic of Latvia, the General Business Terms and Conditions and other relevant regulatory documents of the Bank.
- 3.2. In the event that the Client defaults on its obligations to the Bank, the Bank shall be entitled to suspend the balance of the funds to be returned until the Client has fully complied with all its obligations to the Bank.
- 3.3. The Client is also entitled to give notice in writing at any time regarding the closure of the Account. The Bank shall close the Client's Account within one month from the date of receipt of the Client's notice provided that the Client has fulfilled all obligations towards the Bank.

## 4. Remote Access to the Account

- 4.1. Terms
  - 4.1.1. User – the Client or the Client's representative specified in the Agreement to whom the Client grants the right to use the Internet Bank on their behalf.
  - 4.1.2. Username – a unique combination of digits identifying the User which the User uses to log in to the Internet Bank.
  - 4.1.3. Internet Bank Password – a combination of symbols (numbers and letters) invented by the Client (unknown to the Bank) to be entered together with the Username in order for the Client to log in to Internet Bank.
- 4.2. Via Internet Bank, the Client has the possibility to control and manage their Account (make payments, view the Account balance, view statements of transactions, etc.).

- 4.3. In order for the Client to connect to the Internet Bank, after signing the Agreement, the Bank shall hand over and the Client shall receive the Digipass device or the Digipass mobile application activation code in an unopened envelope.
- 4.4. Additionally, the Client's Account shall be connected to the Internet Bank upon the Client's written application, which may be submitted in person or via the Internet Bank.
- 4.5. The Parties acknowledge that the Client's orders transmitted via Internet Bank, if prepared and sent using the correct Username, Internet Bank Password and Electronic Signature, shall have the same legal effect as documents signed by the Client and shall not be contested by the Client.
- 4.6. The Bank has the right to terminate the Internet Bank Service without prior notice to the Client if:
  - 4.6.1. The Client breaches the terms of the Transaction Documents signed between the Client and the Bank;
  - 4.6.2. technical problems occur during the provision of the service (until they are fixed);
  - 4.6.3. equipment and/or software used by the Bank for the provision of the Internet Banking Service is changed, maintained, etc. (for the time required for the change, maintenance, etc.);
  - 4.6.4. the Client's account, which was managed via Internet Bank, is closed;
  - 4.6.5. the Bank discontinues the Internet Banking service.
- 4.7. The Bank is obliged to provide the Internet Banking Service to the Client in a qualitative and timely manner in accordance with the Agreement, the Bank's General Business Terms and Conditions, the Tariffs and other regulatory documents of the Bank.
- 4.8. The Client is obliged to:
  - 4.8.1. comply with the provisions of the Agreement, the Bank's General Business Terms and Conditions and other laws and regulations of the Bank and the Republic of Latvia;
  - 4.8.2. ensure the preservation and confidentiality of their Username, Internet Bank password and Electronic Signature, as well as other information necessary for access to and execution of operations in Internet Bank;
  - 4.8.3. immediately notify the Bank if the Client becomes aware of the Username, Registration Password or Electronic Signature, as well as Digipass, being transferred to third parties;
  - 4.8.4. comply with the necessary security measures when using the Internet Banking Service, and not to transfer access to the Internet Banking Service to other persons.
- 4.9. The Bank shall not be liable for the provision of poor quality Internet Banking Service to the Client if it is caused by the malfunction of the Bank's computer network or the Internet, for the quality of the Client's access to the Internet, as well as for any theft, damage or loss of the Client's confidential information as a result of unlawful acts of third parties, including malware on the Client's equipment used to access the Internet Bank, as well as for any consequences resulting therefrom.
- 4.10. The Client is responsible for:
  - 4.10.1. all actions performed via Internet Bank by using the Client's Username, Internet Bank Password and Electronic Signature;
  - 4.10.2. For the preservation and confidentiality of the Username, Internet Bank Password and Electronic Signature and other information required for access to and execution of operations in the Internet Bank, as well as for any losses incurred or which may be incurred by the Bank if the Client fails to comply with the preservation and confidentiality requirements in respect of the above-mentioned information;
  - 4.10.3. unauthorised access to the Internet Banking Service by third parties as a result of the Client's intent or negligence, as well as for any consequences resulting from such unauthorised access.
5. **Confidentiality**
  - 5.1. The Bank guarantees and ensures confidentiality of the Client, their transactions and non-disclosure to third parties, except in the cases provided for in the laws and regulations of the Republic of Latvia and the General Business Terms and Conditions.

**6. Use of Client Data**

- 6.1. The Bank shall be entitled to use the information provided by the Client to the extent and within the limits specified in the laws and regulations of the Republic of Latvia and the General Business Terms and Conditions.

**7. Entry into Force and Duration of the Agreement**

- 7.1. The Agreement shall enter into force on the date of its signature and shall be concluded for an indefinite period.

**8. Termination Procedures of the Agreement**

- 8.1. The Bank and the Client shall be entitled to terminate the Agreement in accordance with the General Business Terms and Conditions.
- 8.2. Simultaneously with the termination of the Agreement, the Bank shall cease to provide other services to the Client related to the servicing of the Account.
- 8.3. The procedures for termination of the provision of certain services of the Bank shall be determined by the agreement on the receipt of the relevant services and the Bank's General Business Terms and Conditions.

**9. Final Provisions**

- 9.1. All Terms used in these Terms and Conditions shall have the meanings ascribed to them in the General Business Terms of Business, unless otherwise defined in these Terms and Conditions.
- 9.2. The Parties undertake to settle any dispute, controversy or claim arising out of or relating to the present Agreement or relating to its termination, cancellation or invalidity by mutual negotiation.
- 9.3. In the event that the Parties have not reached an amicable settlement via negotiations, and the Client is a Private Client, the dispute shall be settled in the courts of the Republic of Latvia.
- 9.4. In the event that the Parties have not reached an amicable settlement via negotiations and the Client is a Business Client, the dispute shall be settled at the Claimant's choice before a court of the Republic of Latvia or the Arbitration Court of the Latvian Association of Commercial Banks in Riga in accordance with the Arbitration Rules by one arbitrator in the Latvian language, whom the Parties request to be appointed as the Chairman of the Arbitration Court. The Parties agree that the arbitral award of the Arbitration Court of the Association of Commercial Banks of Latvia shall be final and non-appealable.