

# Terms of Opening and Servicing The Green Savings Account

Citadele

F

## 1. Terms and Definitions

In addition to the following terms and definitions this Agreement uses the terms defined in GTB, TCCA and other terms of service of the Bank:

**Bank** – AS Citadele banka (registration number 40103303559, address: Republikas laukums 2A, Riga, Latvia, LV-1010) Estonian branch (registry code 11971924, address Narva mnt 63/1, 10152 Tallinn, Estonia).

**Account** - means a Customer's current account in the Bank, from which transfers to and disbursements from the Savings Account can be made.

**Pricelist** – the current Pricelist for services of the Bank published on the Bank's website [www.citadele.ee](http://www.citadele.ee).

**Application** – an application for the Agreement as approved by the Bank and filled in by the Customer. The Application forms and integral part of this Agreement.

**Customer** – a legal entity that files the Application and with whom the Bank signs the Agreement.

**Commission Fee** – a fee charged for early withdrawal of the funds from the Savings Account before expiry of the Notice Period as indicated in the Pricelist.

**Savings Account** – a single currency deposit account, which is opened with the Bank under this Agreement and into which the Customer may deposit funds any time without restrictions as well as to withdraw funds therefrom in accordance with the Agreement.

**Agreement** – these Terms of Opening and Servicing of the Savings Account, which constitute an agreement between the Bank and the Customer.

**Parties** – the Bank and Customer jointly.

**Order** – a payment order given by the Customer to the Bank for transfer of the funds from the Savings Account to the Account.

**Notice Period** – the 60-days' period for advance notification of withdrawal of funds from the Savings Account, starting from acceptance by the Bank of the Order.

**GTB** – the Bank's General Terms and Conditions of Banking Services.

**TCCA** – the Bank's Terms and Conditions of Current Account.

## 2. General

2.1. This Agreement shall govern the relations between the Bank and the Customer when keeping a Savings Account with the Bank.

2.2. The Agreement is concluded from the moment the Bank has accepted the Application.

2.3. Upon conclusion of the Agreement, the Bank opens the Savings Account for the Customer.

2.4. The Account is a pre-condition to the opening and servicing of the Savings Account.

## 3. Payments and Withdrawals

3.1. Payments into the Savings Account may be made by the Customer by transfer of funds from the Account.

3.2. The Bank shall credit payments into the Savings Account in accordance with the TCCA.

3.3. To withdraw funds from the Savings Account, the Customer shall submit the Order to the Bank.

3.4. The Bank accepts the Order for execution if it has

been prepared and placed as required by the Bank.

3.5. The Bank shall make a disbursement based on the Order for no Commission Fee into the Account on the calendar day following the expiry of the Notice Period.

3.6. The Customer may place the Order for withdrawal before the expiry of the Notice Period. In such case the Bank shall deduct the Commission Fee and other applicable fees indicated in the Pricelist from the amount to be withdrawn and make the funds available on the Account on the calendar day following the acceptance of the Order by the Bank.

3.7. The Bank is entitled to reject the Order, if the Customer fails to fulfil when due or as appropriate any of the obligations under this Agreement, GTB or TCCA.

3.8. Information on Savings Account transactions is available to the Customer on the Savings Account statement.

## 4. Interest

4.1. The Bank shall calculate interest on the Savings Account balance daily according to the Savings Account interest rate set by the Bank. The deposit period shall be a calendar day. Interest shall be calculated from the date of the first payment into the Savings Account.

4.2. The Bank shall calculate interest based on the Savings Account balance at the end of every calendar day, the number of days for which the funds are deposited and the calendar year, which shall be taken to be 365 days long.

4.3. The interest rate is variable. The Bank lists the interest rate on every settlement day based on the general interest levels for the currency deposited on the money markets.

4.4. Daily listed interest rates and any changes therein are published on the Bank website [www.citadele.ee](http://www.citadele.ee) and at customer service area of the Bank branch. The Customer will not be sent a separate notification about the interest rate in effect.

4.5. The Bank is entitled to unilaterally change the interest rates for the Savings Account according to the price of the respective currency on the money market.

4.6. The Bank shall pay the interest to the account indicated by the Customer in the Application at the end of each calendar month.

## 5. Validity, Amendment and Termination of the Agreement

5.1. The Agreement is termless.

5.2. The disbursement of the full balance of the Savings Account will not terminate the Agreement.

5.3. The Customer is entitled to terminate the Agreement and close the Savings Account any time by submitting a respective termination notice to the Bank either at the Bank branch office or via remote account management channels.

5.4. The precondition for the termination of the Agreement or the closure of the Savings Account shall be a zero balance on the Savings Account.

5.5. The Bank shall be entitled to terminate the Agreement and close the Savings Account by notifying the Customer thereof 1 (one) month in advance.

5.6. The Bank shall be entitled to terminate the Agreement and close the Savings Account immediately without advance notice on the grounds resulting from law or GTB.

5.7. The Agreement shall expire when the Savings

# Terms of Opening and Servicing The Green Savings Account

Citadele

**F**

Account specified in the Agreement is closed.

5.8. The Bank is entitled to unilaterally amend the Agreement by publishing the amendments in full at the customer service areas of the Bank branch, on the website of the Bank or via any other electronic channel at least 1 (one) months before the amendments take effect.

5.9. If the Customer has not cancelled the agreement within the time limit specified in clause 5.8., they will be deemed to have accepted the amendments. If the Customer does not accept the amendments, they may cancel the Agreement before the amendments take effect for no fee immediately.

## **6. Miscellaneous**

6.1. The Bank shall be entitled to charge any fees related to the funds on the Savings Account and indicated in the Pricelist to the Savings Account.

6.2. In matters or relations not regulated by the Agreement, the Parties shall be guided by the terms and conditions of the GTB, TCCA and other terms and conditions governing the relations between the Parties.

6.3. Any disagreement, claim or dispute between the Bank and the Customer resulting from or related to the Agreement or its violation, termination or invalidity, shall be resolved according to the provisions of the GTB.