

By standing order the Customer instructs the Bank to make regular payments of certain amounts from the Customer's account in the Bank to another account as specified by the Customer.

**1. MAKING PAYMENTS**

- 1.1. The Bank executes a standing order and makes payment to the beneficiary on the specified date (during the workday). Current date cannot be the starting date of a standing order.
- 1.2. If the date of making payment is a day-off (Saturday, Sunday, or holiday), the payment will be made on the next workday.
- 1.3. The Bank shall not make the payment if the available funds on the account are insufficient to pay the amount specified in the order in full and to cover all the Bank's commissions according to the Bank's rates.
- 1.4. If the payment could not be made due to the reason mentioned in clause 1.3 of these terms and conditions, the Bank will check the account each subsequent workday until there will be sufficient funds on the account and after that the account will be debited. The Bank will cease its attempts to execute the order if within 10 (ten) workdays there will not be sufficient funds to make the payment, or if the next due date arrives if the period between payments is less than 10 days.
- 1.5. If several standing orders of the Customer are due on the same date and there are insufficient funds in the account to execute all the standing orders, then the priority of execution shall be determined by the Bank.
- 1.6. Payments are suspended if the Customer's account is seized or frozen under the law or in accordance with the terms and conditions of current account opening and service agreement concluded with the Bank.

**2. PERIOD OF VALIDITY, AMENDMENT AND TERMINATION OF STANDING ORDER**

- 2.1. Standing order may be given for a certain or unlimited period of time.
- 2.2. The Bank may unilaterally amend these terms and conditions of standing order execution, having given the Customer prior notice according the General Terms and Conditions of the Bank. If the Customer has not terminated his standing order within this term, it shall be deemed that he accepts the amendments. If the Customer does not accept the amendments, he is entitled to terminate his standing order under the provisions of clause 2.4.
- 2.3. The Customer is entitled to withdraw (or terminate) standing order at any time by submitting to the Bank a respective application in writing.
- 2.4. The Bank may refuse to execute standing order, having given the Customer prior notice at least 30 (thirty) days in advance.
- 2.5. Standing order is stopped automatically if, due to insufficient funds on the account three consecutive payments could not be made or if the account was seized and/or frozen. Standing order shall be also cancelled in case of termination of the Customer's account opening and service agreement and if the account is closed to which funds shall be transferred by the standing order.
- 2.6. In matters that are not regulated by these terms and conditions, account opening and service agreement and the general terms and conditions of the Bank shall apply. These terms and conditions are inseparable part of current account opening and service agreement.
- 2.7. By signing a standing order the Customer confirms that he has read and accepted the terms and conditions of standing order execution.