

## PROVISIONS FOR SAVINGS ACCOUNT

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### 1. Terms and Abbreviations Used

- 1.1. **Bank** – AS "PNB Banka", unified registration No. 40003072918, registered address: 15-2 Elizabetes Street, Riga, LV-1010; email address: [info@pnbbanka.eu](mailto:info@pnbbanka.eu); website: [www.pnbbanka.eu](http://www.pnbbanka.eu), the supervision of the Bank is carried out by the Financial and Capital Market Commission (1 Kungu Street, Riga, LV-1050; email address: [fktk@fktk.lv](mailto:fktk@fktk.lv)).
- 1.2. **Client** – a person that uses, has used, or has expressed the wish to use the Savings Account.
- 1.3. **Account** – a Current Account or a Card Account.
- 1.4. **Savings Account** – a special account held by the Client with the Bank, wherein the Client's funds are deposited termlessly with the option of replenishment, for which the Bank pays interest to the Client.
- 1.5. **Agreement** – the Agreement consists of the application submitted by the Client for opening a Savings Account, the GPT, including these Provisions, and the Rates & Fees.
- 1.6. **Provisions** – these "Provisions for Savings Account", which are Annex 7 to the Bank's "General Provisions for Transactions" (GPT).
- 1.7. If any terms or abbreviations are used in these Provisions which are not defined in this section of the Provisions, such terms or abbreviations shall be interpreted in accordance with the terms and abbreviations defined in the GPT.

### 2. Opening of the Savings Account and Conclusion of the Agreement

- 2.1. A Client who holds an Account with the Bank may apply for a Savings Account.
- 2.2. The Bank shall open a Savings Account for the Client based on the application for opening a Savings Account as submitted by the Client.
- 2.3. The Bank shall be entitled to refuse to open a Savings Account for the Client without explaining the reasons behind its refusal.
- 2.4. The Agreement shall be deemed concluded at the moment of opening of the Savings Account. The Agreement shall be entered into for an indefinite period.
- 2.5. Upon the Client's request, the Bank shall provide the Client with a statement of the Savings Account or another means of confirmation of opening the Savings Account.

### 3. Funds on the Savings Account

- 3.1. Funds on the Savings Account shall be the Client's deposits made for an indefinite period of time, with the right to supplement them.
- 3.2. Funds may be remitted to the Savings Account or deposited in cash by any natural person solely in the currency of the Savings Account.

### 4. Interest

- 4.1. Interest shall accrue and be paid to the Client for funds deposited to the Savings Account, in accordance with the Bank's savings account interest rate effective on a given date as specified in the Rates & Fees. The Savings Account interest rate shall be variable.
- 4.2. Interest shall accrue each day, at the end of the day, on the amount of funds held on the Savings Account. If the Client submits a Payment Order to the Bank in order to have funds transferred from the Savings Account to an Account, starting on the date of receipt of such Payment Order the Bank shall not pay interest on funds on the Savings Account which the Client requests to be transferred.
- 4.3. The Bank shall pay accrued interest to the Client every day, remitting it to the Savings Account.
- 4.4. Interest on funds deposited to the Savings Account shall accrue assuming that a year consists of: if the currency of the Savings Account is the British Pound Sterling – 365 days; the Russian Rouble – the exact number of days in a given year; another currency – 360 days.

### 5. Use of the Savings Account

- 5.1. The Client may only transfer funds deposited to the Savings Account to an Account.
- 5.2. Funds on the Savings Account may be transferred in accordance with the Client's Payment Order filed pursuant to the Bank's requirements.

- 5.3. The Bank shall transfer funds from the Savings Account on the 8<sup>th</sup> (*eighth*) calendar day following receipt of a Payment Order, with the date of receipt of the Payment Order being counted as the first day. If the date of transfer is not a Bank's business day, the Bank shall make the relevant transfer on the first subsequent Banks's business day.
- 5.4. The Client shall be entitled to request a statement of the Savings Account from the Bank.

## **6. Termination of the Agreement and Closure of the Savings Account**

- 6.1. The Client may at any time request the termination of the Agreement and closure of the Savings Account by submitting to the Bank the Bank's application for closure of the Savings Account filled out by the Client. The Client may submit a filled-out application in paper format or electronically using Remote Service, if it is connected for the Client and provides the relevant functionality and authorisations.
- 6.2. If the Client requests the closure, or partial transfer of funds from a Savings Account that holds funds, in violation of the prior notice period specified in clause 5.3 of the Provisions, the Client shall pay the Bank a contractual penalty for premature withdrawal of funds from the Savings Account in accordance with the Rates & Fees. The contractual penalty shall be deducted from the amount being paid out from the Savings Account.
- 6.3. The Bank shall be entitled to terminate the Agreement and close the Savings Account unilaterally in the following cases:
- 6.3.1. if the Bank, in accordance with an agreement concluded by the Client and the Bank, which regulates the operation of an Account, closes the relevant Account;
- 6.3.2. in cases specified in Clause 3.11 of GPT;
- 6.3.3. the Savings Account of a Client that is not a Consumer has had no operations for 6 (*six*) months, and the balance of the Savings Account is equal to 0 (*zero*);
- 6.3.4. the Savings Account of a Client that is a Consumer has had no operations 3 (*three*) years, and the balance of the Savings Account is equal to 0 (*zero*).
- 6.4. The Bank shall warn a Client that is a Consumer about termination of the Agreement in accordance with clauses 6.3.1 and 6.3.2 of the Provisions 2 (*two*) months in advance, in accordance with the cases and terms described in Applicable Regulations.
- 6.5. The Bank shall transfer funds held on the Savings Account at the moment of its closure to the Account to which the Savings Account is linked, unless the Client has provided other instructions. If the reason for closure of the Savings Account is closure of the Account, the Bank shall pay out funds held on the Savings Account in accordance with the Client's instructions.

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