

# General Terms and Conditions

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## TABLE OF CONTENTS

ABOUT US .....	3
DEFINITIONS .....	3
GENERAL TERMS .....	5
What are these Terms .....	5
Your representations .....	5
How to start using our services .....	6
Service Plans .....	6
How we verify your identity .....	6
Safety .....	7
Deposit guarantee scheme .....	7
Personal data protection .....	7
How to contact us .....	8
How we contact you .....	8
Our rights to request information .....	8
Basic principles of provision of our services .....	8
In what cases we may impose service restrictions .....	9
How agreements and other documents can be amended .....	9
How you can withdraw from these Terms .....	10
How to terminate agreements between us .....	10
Fees for our services and tax payments .....	11
How you will make service fee payments and make other payments to us .....	11
What happens if you default on your obligations .....	12
Set-off and correction of incorrectly executed payments .....	12
Collateral .....	12
Transfer of rights and obligations to another person .....	12
Liability .....	12
Dispute resolution .....	13
Confidentiality .....	13

OUR SERVICES.....	14
PRIMARY ACCOUNT .....	14
PAYMENTS .....	14
Submission of a payment order.....	14
Confirming of the payment order.....	15
Execution of your payments .....	15
Execution of payments addressed to you.....	16
Liability of INDEXO Bank for incorrectly executed or unauthorised payments .....	16
PAYMENT INITIATION SERVICES .....	16
INDEXO CARD .....	16
Receipt of INDEXO card .....	17
Security of the INDEXO card.....	17
How to make card transactions .....	17
Card complaints and liability.....	18
SAVINGS VAULT .....	19
TERM DEPOSIT .....	20
CONSUMER CREDIT .....	20
3 <sup>RD</sup> PENSION PILLAR.....	20

## ABOUT US

**INDEXO Group** consists of **INDEXO Bank**, **IPAS INDEXO** and **INDEXO Pension Fund**. The goal of INDEXO Group is to achieve positive changes in the financial environment of Latvia and to ensure modern, personalised financial services thus strengthening wellbeing of the Latvian population.

**INDEXO Bank** – AS INDEXO Banka, uniform registration number 40203448611, registered office: Elizabetes iela 13 - 1A, Riga, LV-1010, email address: info@indexo.lv, BIC: IDXOLV22. INDEXO Bank is a licenced credit institution.

**IPAS INDEXO** – IPAS “Indexo”, uniform registration number: 40203042988, registered office: Elizabetes iela 13-1A, Riga, LV-1010. IPAS INDEXO is a licenced investment management company.

**INDEXO Pension Fund** – Indexo Atklātais Pensiju Fonds AS, uniform registration number 40203248944, registered office: Elizabetes iela 13-1A, Riga, LV-1010. INDEXO Pension Fund is a licenced private pension fund.

Who supervises our business:

Our business is regulated and supervised by the Bank of Latvia. The Bank of Latvia is the central bank of the Republic of Latvia, a financial supervisory body and a member of the European System of Central Banks. The address of the Bank of Latvia is Kr. Valdemāra iela 2A, Riga, LV-1050, Latvia, registration number: 90000158236. Additional information about the Bank of Latvia is available on its website at <https://www.bank.lv>, the Bank of Latvia may be contacted by telephone +371 6702 2300 or electronic mail: info@bank.lv.

## DEFINITIONS

1. The following words used in these Terms and Conditions have the following meaning:
  - 1.1. **Authentication** – a process allowing to verify your identity at the moment you access INDEXO mobile app and perform certain actions therein.
  - 1.2. **Means of authentication** – tangible and intangible elements used to identify for an electronic service. For the purpose of these Terms and Conditions means of authentication are means of authentication ensured by INDEXO (INDEXO means of authentication) and means of authentication ensured by other authentication service providers that may be used in the INDEXO mobile app (for example, the electronic identification service eParaksts mobile by VAS “Latvijas Valsts radio un televīzijas centrs” (reg. No 40003011203), electronic identification service Smart-ID by “SK ID Solutions AS” Latvian branch (reg. No 40203201750).

- 1.3. **ATM** – an automated machine designed for withdrawal of cash from your bank account with INDEXO card.
- 1.4. **Biometric data** – a set of physical properties and indicators of a natural person, for example, digital image of the face, fingerprints.
- 1.5. **Price List** – a currently effective price list as approved by INDEXO Bank and available on INDEXO website.
- 1.6. **CVV2 code** – a code allocated to you by INDEXO Bank together with INDEXO card to be used for your remote identification upon performing card transactions.
- 1.7. **Business day** – every calendar day except Saturdays, Sundays and national holidays of the Republic of Latvia.
- 1.8. **Databases** – private or public databases created according to laws and regulations for personal data processing, for example, Register of Enterprises of the Republic of Latvia, State Revenue Service's, State Social Insurance Agency's, AS “Kredītinformācijas birojs” databases, or the Credit Register which is a state information system established and administered by the Bank of Latvia.
- 1.9. **Secure password** – an element of INDEXO authentication means, which is a set of symbols created by and known solely to you which you can use in certain cases to authorise for access to INDEXO mobile app or authorise operations in INDEXO mobile app.
- 1.10. **eParaksts mobile** – a mobile application ensuring remote identification in the digital environment.
- 1.11. **INDEXO authentication means** – elements of authentication as determined by INDEXO Bank that we use to verify your identity in INDEXO mobile app. The elements of authentication of INDEXO Bank include the secure password created by you for the INDEXO mobile app and your biometric data in case you chose to use biometric data for the process of authentication.
- 1.12. **INDEXO mobile app** – INDEXO remote access tool through which you may access and use INDEXO services.
- 1.13. **INDEXO website** – [www.indexo.lv](http://www.indexo.lv)
- 1.14. **INDEXO 3<sup>rd</sup> pillar pension plan or pension plan** – a set of systematised rules according to which supplementary pension is accrued in INDEXO Pension Fund and the accrued funds are invested and disbursed. The rules of pension plans and pension plan investment policies are available on the INDEXO website.
- 1.15. **Card payment terminal** – a card transaction device that allows making payments with INDEXO card.

- 1.16. **INDEXO card** – a payment card issued by INDEXO Bank for making card transactions which may be used either digitally in INDEXO mobile app or as a physical (plastic) card.
- 1.17. **INDEXO Privacy Policy** – a document providing information on personal data processing in INDEXO Group companies.
- 1.18. **Individual participation agreement** – an agreement entered into between a natural person and INDEXO Pension Fund on the participation of this person in INDEXO 3<sup>rd</sup> pension pillar pension plans.
- 1.19. **Card transaction** – payment by an INDEXO card, including for goods and services, withdrawal of cash from one's account and other operations.
- 1.20. **Account statement** – a document reflecting the flow of funds in your account within a particular period of time and the account balance at the beginning and the end of that period.
- 1.21. **Payment order** – your order to make a payment from your account with INDEXO Bank, which you submit via INDEXO mobile app or which is submitted with intermediation of a payment initiation service provider.
- 1.22. **Payee** – a natural or legal person who is recipient of funds as per the payment order.
- 1.23. **Payment** – an operation with an aim to transfer money or withdraw cash.
- 1.24. **Payment initiation service** – a payment service as a result of which a payment initiation service provider initiates a payment from your account with INDEXO bank or from an account opened with another payment service provider.
- 1.25. **Payment initiation service provider** – an institution providing payment initiation services in line with laws and regulations.
- 1.26. **Payment service provider** – an institution providing payment services in line with laws and regulations.
- 1.27. **Time of stopping acceptance of payment orders** – a point of time during a business day when INDEXO Bank ceases acceptance of payment orders. After the time of stopping acceptance of payment orders your payment order is deemed to be received at INDEXO Bank only on the following business day.
- 1.28. **You** – a natural person who uses, has used or plans using INDEXO Bank services.
- 1.29. **We** – INDEXO Bank.
- 1.30. **Primary account** – your primary account with INDEXO Bank.
- 1.31. **Laws and regulations** – laws and regulations applicable in the Republic of Latvia.
- 1.32. **Terms** – currently applicable INDEXO General Terms and Conditions and any amendments thereof, which constitute an integral part of the Terms.
- 1.33. **Service Agreement** – an agreement between you and INDEXO Bank for the receipt of services.
- 1.34. **Provisions of Service Agreement** – separate provisions of INDEXO Bank which regulate rendering of INDEXO Bank services.
- 1.35. **Commission fee** – an amount you shall pay for use of INDEXO Bank services according to the Price List.
- 1.36. **Application for obtaining an INDEXO card** – your application for obtaining an INDEXO card in INDEXO mobile app.
- 1.37. **PIN code** – your personal identification number created by you in INDEXO mobile app together with the INDEXO card. Entering the PIN code is used when authorising INDEXO card transactions and is equivalent to your personal signature.
- 1.38. **Order** – any order (including a payment order), application, request or other notice by the customer related to receipt of a service.
- 1.39. **Sanctions** – particular restrictions specified by competent sanctions authorities in line with laws and regulations of the Republic of Latvia and international laws and regulations for states, natural and legal persons, as well as other subjects.
- 1.40. **Payee's bank** – a credit institution or another payment service provider with whom the payee holds their account and which is accessible within SEPA.
- 1.41. **SEPA** – Single Euro Payments Area.
- 1.42. **Smart-ID** – a mobile application ensuring remote identification in the digital environment.
- 1.43. **Strong authentication** – authentication consisting of two or more elements which are knowledge (something known only by user of the payment service), possession (something possessed solely by the payment service user) and inseparable properties (properties characteristic to the user of payment service).
- 1.44. **Merchant** – a merchant or another organisation who permits payments by INDEXO card at their place of business. A confirmation of that the merchant allows card transactions is the symbols of international merchant payment cards which matches the brand of the international organisation presented on the front of your INDEXO card.
- 1.45. **Unique identifier** – a combination of letters, figures or symbols allocated to you by INDEXO Bank for unique identification of your primary account or allocated by the payee's bank to its customer (IBAN) for unique identification of their account.

- 1.46. **Smart device** – a mobile telephone, tablet or another device on which INDEKO mobile app is installed.

## GENERAL TERMS

### What are these Terms

2. The purpose of these Terms is to advise you as clearly and understandably as possible about the procedure pursuant to which we provide you INDEKO Group companies' services, that are available in INDEKO mobile app. These Terms specify your and our rights and obligations with regard to provision of our services to you.
3. Please take into account that receiving certain services would require entering into additional agreements (Service Agreements) which stipulate the respective services. In case of any discrepancy between these Terms and the provisions of the Service Agreement the provisions of the Service Agreement shall prevail.
4. Our mutual cooperation is regulated by:
  - 4.1. these Terms;
  - 4.2. the Price List;
  - 4.3. Service Agreements where the respective service is regulated by separate agreements;
  - 4.4. INDEKO Privacy Policy
  - 4.5. other documents published by us;
  - 4.6. amendments and supplements to the abovementioned documents.
5. The Price List is deemed to be an integral part to these Terms and other Service Agreements. These Terms, the Price List and Service Agreements stand for a legally binding set of regulations that govern legal relations between you and us (Agreement).
6. We request you to carefully read these Terms, the Price List, provisions of Service Agreements and INDEKO Privacy Policy prior to using our services.
7. INDEKO mobile app and INDEKO website contains other information that might be important for you and therefore we request you to become familiar with it prior to using our services:
  - 7.1. basic information on the state-guaranteed deposit protection;
  - 7.2. Review and complaint handling procedure;
  - 7.3. other information and notices that we publish in INDEKO mobile app and on INDEKO website.
8. By registering in INDEKO mobile app you confirm your consent to these Terms. You agree that by electronically confirming the Terms you have entered into a binding agreement. By confirming your consent to these Terms you also agree to the Price List. Our mutual contractual relations following from these Terms come into force when we open a primary account for you with INDEKO Bank.

9. You may download these Terms, the Price List, the provisions of Service Agreements, INDEKO Privacy Policy, basic information on the state-guaranteed deposit protection, the review and complaint handling procedure and other documents available on INDEKO website and in INDEKO mobile app, as well as request us to send them to your indicated email address at any time.
10. Should you wish to obtain additional information it might be helpful for you to read the section "Frequently Asked Questions", but please take into account that these questions and answers are not a part of our Agreement with you.
11. Information in INDEKO mobile app may be provided and the Terms, agreements and other documents may be made available not only in Latvian, but also in other languages. However, in cases an issue arises with regard to interpretation of the information or document provided in another language, or if there is a contradiction between the wording in Latvian and the wording in another language, the respective Latvian wording or document shall prevail.

### Your representations

12. By confirming these Terms in INDEKO mobile app and beginning use of INDEKO mobile app and services available therein you confirm that:
  - you have familiarised yourself with these Terms and the Price List and agree to them;
  - you have familiarised yourself with INDEKO Privacy Policy;
  - when registering in INDEKO mobile app you provided us with true and accurate information about yourself;
  - you have read and understand the basic information on the state-guaranteed deposit protection;
  - INDEKO Bank may verify your identity in INDEKO mobile app using INDEKO means of authentication, including your security password and your biometric data without use of qualified or qualified enhanced security electronic identification means;
  - any agreements, orders, representations and notices confirmed in INDEKO mobile app with your security password or by using your biometric data are deemed to be hard copy documents personally signed by you;
  - you will not store funds of other persons in your accounts with us and will not perform any transactions on your behalf but for another person and you will not perform transactions for and on behalf of another person;
  - no sanctions stipulated by the Republic of Latvia, European Union, a member state of the North Atlantic Treaty Organisation or international

organisations have been imposed on you and you, your activities or transactions are not related to a person against whom such sanctions have been directed and are not performed with an aim to violate, circumvent or evade the sanctions;

- you will not use INDEXO services, including INDEXO card, for activities and purposes that are not permitted under these Terms or that are prohibited by laws and regulations.

## How to start using our services

13. Become a customer of INDEXO Bank via INDEXO mobile app. To start using INDEXO mobile app download INDEXO mobile app from Apple or Google store (*App Store, Google Play Store*) and follow the registration process within the app.
14. We will verify your identity and check the documents confirming it, request submitting information about you, your sources of income, your tax residency and other information necessary for us to start providing services to you and to comply with the requirements of laws and regulations. We may collect information about you also from databases and public information sources, as well as request you to submit additional information and documents. We will send such information requests either in INDEXO mobile app or to your email.
15. INDEXO Privacy Policy provides more detailed information on how we use your data and on the purposes of using such data.
16. When we have at our disposal all necessary information about you, the submitted information has been successfully verified and you have confirmed your consent to these Terms, we will open a primary account for you with INDEXO Bank and you will be able to start using the services available in INDEXO mobile app.
17. We may determine the operating system versions for mobile telephones and other smart devices necessary to use INDEXO mobile app. This means that it might be necessary for you to update the operating system or use a newer mobile telephone or other smart device model to use INDEXO mobile app in the event your current operating system is not compatible or becomes incompatible with INDEXO mobile app software as a result of software upgrading performed by us.

## Service Plans

18. A service plan is a set of specified services of INDEXO Bank and the commission fees applicable to this set of services. Having selected a service plan you will be able to use all services included in your selected service plan.

19. After you register in INDEXO mobile app and the primary account is opened for you, you will have automatic access to the free service plan "Silver".
20. You may choose another service plan by changing the service plan in INDEXO mobile app.
21. You can find more detailed information about services contained in each service plan and fees for service plans in the Price List available on INDEXO website and in INDEXO mobile app.
22. We have the right to make alterations to service plans, of which we will inform you in a timely manner.

## How we verify your identity

23. When you register in INDEXO mobile app we verify you remotely, using the distance identification solutions available in INDEXO mobile app – identification by Smart-ID, eParaksts Mobile or biometric identification.
24. Please take into account that if you do not use qualified Smart-ID or eParaksts Mobile when registering in INDEXO mobile app, we may set lower transaction amount limits for your transactions and it might not be possible for you to use certain services. You can find information about limits applicable to your transactions in INDEXO mobile app.
25. After registration in INDEXO mobile app you have to create a security password for your INDEXO mobile app. After creating the password you can choose its automating by using your biometric data.
26. You will use your INDEXO means of authentication (your security password or biometric data) or authentication means provided by other authentication service providers (your Smart-ID, eParaksts Mobile) to access INDEXO mobile app or authorise operations in INDEXO mobile app. We specify means of authentication to be used in order to obtain certain services or perform certain actions in INDEXO mobile app.
27. If your means of authentication (your INDEXO means of authentication or your Smart-ID or eParaksts Mobile) have been used to access INDEXO mobile app and to confirm actions in INDEXO mobile app it is deemed that you have performed the particular actions. Agreements, orders, consents, confirmations and statements authorised in INDEXO mobile app using your means of authentication have the same legal force as a hard copy document signed by your hand.
28. If you contact us on your own initiative by telephone or using communication channels provided on INDEXO website we may authenticate you by requesting you to provide certain information identifying your person. If upon contacting you we cannot gain assurance regarding your identity we have the right to refuse provision of the service to you.
29. If you have questions that cannot be settled remotely we may offer you visiting our customer service centre.

In such case we will have to verify your identity. We have the right to request you to produce a personal identification document, make a copy of such document and save it, make your photograph, as well as take other actions that we find necessary to verify your identity and authenticity of the documents you have submitted. For taking these action we have the right to use technical devices, for example identification document readers or other digital identification tools.

## Safety

30. We apply all efforts to keep your money and your data safe. We request you to do the same by keeping your means of authentication, your smart device in which you use INDEXO mobile app and your INDEXO card data safe.
31. You are responsible for all actions performed in INDEXO mobile app by using your means of authentication.
32. If Smart-ID or eParaksts Mobile is used for authentication you must comply with the provisions of these electronic identification service providers regarding use of authentication and electronic signature services, use and safety of software and device. INDEXO shall not be held liable for any loss which you may incur in relation to operation of Smart-ID or eParaksts Mobile systems of the electronic identification service providers or violation of any rules thereof.
33. If INDEXO means of authentication are used for authentication you shall comply with the requirements and the procedure set forth in this Agreement and INDEXO mobile app regarding use of INDEXO mobile app security password and INDEXO mobile app.
34. To help with ensuring security of your account and other services used by you, please comply with the following requirements:
  - create a safe INDEXO mobile app security password;
  - do not use your personal information for the security password;
  - do not disclose your security password to any person;
  - when using INDEXO card for payments in internet, make sure that the website you use is safe;
  - change the security password regularly;
  - download the latest software for your smart device and the latest INDEXO mobile app version as soon as they become available;
  - make sure that you close INDEXO mobile app when not in use;
  - store your smart device, email account and INDEXO card safely, do not let other persons use them.

35. If you have suspicion that your means of authentication have become possessed by another person or the safety of your INDEXO primary account or INDEXO mobile app account is otherwise threatened, you must immediately change the security password in INDEXO mobile app and contact us in INDEXO mobile app, using communication channels on INDEXO website or by telephone.
36. Please inform us about any attempts of unlawful acquiring of your means of authentication or INDEXO card data.
37. INDEXO is not liable for any damage that may be caused to you in the event you have disclosed your means of authentication to a third party or if the third party acquired them unlawfully.

## Deposit guarantee scheme

38. INDEXO Bank holds funds in your primary account, savings vault account and term deposit as deposits. This means that the funds in your accounts are subject to the state deposit guarantee scheme.
39. Information regarding state-guaranteed deposit protection, scope of the guaranteed compensation and the procedure of disbursement is available in the Basic information on the protection of state-guaranteed deposits.

## Personal data protection

40. For us to be able to provide you INDEXO services we must collect and process your data. Detailed information regarding your personal data processing, purposes thereof and your rights to affect your personal data processing is available in INDEXO Privacy Policy.
41. You agree that if you are a customer of INDEXO Pension Fund or an investor in 2<sup>nd</sup> pension pillar plans administered by IPAS INDEXO, the information about INDEXO Pension Fund and IPAS INDEXO services used by you, agreements that you enter into, information regarding pension accruals, deposits and withdrawals and other information related to your pension products may be displayed in your INDEXO mobile app.
42. If you have chosen to use biometric data to access INDEXO mobile app and authorise submission of orders and other actions in it, the biometric data are stored only on your smart device and are not shared with us.
43. To make payments easier we will acquire access to the data of your contacts saved on your smart device with your consent.
44. Please note that if your contact information is saved on the smart device of another customer of ours, this person will see that you are a customer of INDEXO Bank in their INDEXO mobile app. You may prevent other INDEXO mobile app users from seeing you in

the list of contacts in INDEXO mobile app by choosing an appropriate preference in the settings of INDEXO mobile app, but in such case you may not be able to use certain functions of INDEXO mobile app.

45. INDEXO Privacy Policy specifies cases when we may transfer your personal data to third parties. By entering into this Agreement you agree to that we may share your data, among others, information considered non-disclosable for the purposes of the Credit Institutions Law of the Republic of Latvia (information containing bank secret), with persons with whom we are entitled to share personal data of our customers according to INDEXO Privacy Policy.
46. You may see the data you have submitted to us in INDEXO mobile app. Please regularly ascertain that the data submitted to us are up to date. If your data are no longer up to date we request you to make relevant changes or inform us on the need to make changes in case you cannot make them. We have the right to make changes in your submitted data also based on information about you available in databases.
47. In certain cases we will process your data only where you have granted clear consent thereof. You may see the consents you have granted for personal data processing and manage them in INDEXO mobile app.

## How to contact us

48. You may contact us by sending notes and information in INDEXO mobile app, to our email address or by telephone. Our contact information is available in INDEXO mobile app and on INDEXO website.
49. You may notify us on a lost or stolen INDEXO card, block or close INDEXO card, as well as notify us on other security incidents in INDEXO mobile app or by contacting us by telephone.
50. We may request you to contact us or submit information to us in the manner and form to our satisfaction. This is necessary for us to verify your identity and ensure personal data safety.

## How we contact you

51. We may contact you by sending notices and information in INDEXO mobile app, to the email indicated in INDEXO mobile app, by mail or by providing information to you by telephone.
52. To contact you we may use the contact information that you submitted to us, as well as your address and other contact information that we have collected from databases.
53. You are obliged to notify us on any changes in your contact information by making changes in the respective contact information section in INDEXO mobile app or by sending us a notice on these changes. If you fail to inform us on changes in your

- contact information we cannot be held liable for that communication addressed to you does not reach you.
54. We will make general information and notices regarding our services and provisions of operation available in INDEXO mobile app and publish it on INDEXO website.

## Our rights to request information

55. We have the right to request and you are obliged to submit to us immediately but not later than the deadline indicated by us information and documents necessary for us to comply with the requirements of prevention of money laundering and terrorism and proliferation financing, management of the risk of fraud and other statutory requirements.
56. You must notify INDEXO Bank on any changes in your submitted information not later than within 5 (five) business days after the date of coming into force of the respective changes.
57. You are responsible to INDEXO Bank for the truthfulness, accuracy and completeness of all data, information and documents provided to INDEXO Bank, as well as timeliness of submission and lawfulness of performed transactions. You undertake to indemnify INDEXO Bank for all damage that we might incur due to your submission to us of untimely, false, forged or incomplete information/documents.
58. If you fail to submit information or documents to us before the specified deadline, we have the right to restrict or stop provision of services to you until submission of requested documents or terminate cooperation with you.
59. If you are represented by another person in relations with us we will request submission of documents and information proving the right to represent you. We reserve the right to unilaterally determine requirements as to the content and form of such documents so that we can ascertain the other person's right to act on your behalf. We have the right to determine a commission fee for verification of the submitted documents.
60. In case of inheritance we will request the heirs to submit to us all necessary documents that confirm the right to inherit. We have the right to determine a commission fee for verification of the submitted documents.

## Basic principles of provision of our services

61. We determine the range of our customers and services that we offer to our customers on the grounds of commercial considerations, the customer risk profile and our risk appetite.
62. We have the right to refuse provision of services if we do not have at our disposal sufficient information about you, if verification of your identification data is not



- possible due to technical reasons, if you have submitted false or inaccurate information to us, if the potential risks of cooperation do not meet the risk level we are ready to undertake, if you are located in a country where INDEXO Bank does not provide the particular services, if you have previously violated agreements entered into with us or have otherwise caused loss to us or infringed our interests, as well as in other cases where we believe it to be necessary to restrict provision of our services.
63. We do not provide an option of entering into agreements with us or open accounts on the grounds of a power of attorney. We generally do not serve customers on the basis of a power of attorney, yet in exceptional cases we may, having individually assessed your application, ensure provision of services on the basis of a notarised power of attorney issued in the Republic of Latvia, if it is necessary for objective and justified reasons.
  64. We request you to act responsibly and reasonably when using INDEXO services.
  65. Please note that if you are a private individual you may use your INDEXO primary account for depositing your personal funds and personal transactions, as well as for individual economic activities, but you cannot use it for commercial activities.
  66. INDEXO mobile app and INDEXO services shall not be used:
    - to allow any other person to access your INDEXO account or INDEXO mobile app;
    - to control or use INDEXO primary account other than your account;
    - to allow any other person use your INDEXO card or to use INDEXO card that does not belong to you;
    - for any unlawful purposes, including any fraudulent activities;
    - for financial operations related to activities of unregistered organisations and other activities not registered according to laws and regulations.
  67. We assume that standard regularity of payments for your customers – natural persons – is up to twenty (inclusive) outgoing payments per day.
  68. We have the right to refuse serving a customer who has come to the customer service centre if we suspect that the customer is under influence of alcohol, narcotic, toxic or other intoxicating substances, as well as in cases the customer's behaviour does not meet generally accepted standards of behaviour or interferes with serving other customers.
  69. We apply all efforts to ensure continuity of the operation of INDEXO mobile app and our services. However, there might be cases when it is not possible for us to immediately restore operation of systems. Where possible we will inform you about such cases. We are not responsible for any loss incurred by you due to interruption of our services provided we have taken all reasonable measures to restore services.

## In what cases we may impose service restrictions

70. We take care of that our customers' transactions are performed in line with laws and regulations. Therefore we have the right to restrict or suspend provision of any service to you (including closing the savings vault account or term deposit account), reject any payment or transaction, reject or suspend execution of any of your orders, restrict your access to funds in accounts, restrict or prohibit transferring of funds in your account, suspend or restrict your INDEXO card, as well as introduce such other restrictions as we deem fit for management of the risks of proceeds from crime, terrorism and proliferation financing, sanctions violation or evasion and fraud, and for compliance with laws and regulations.
71. Service restrictions may be imposed, for example, if:
  - a) we have reasons to suspect that sanctions have been imposed on you, your business partner or related party, or you have performed transactions or activities that violate sanctions;
  - b) we have reasons to suspect that your activities are related to laundering proceeds from crime, or terrorism and proliferation financing;
  - c) cooperation with you causes risks for us that are incompatible with our risk appetite;
  - d) we have reasons to suspect that you are involved in illegal, including fraudulent activities;
  - e) you fail to provide to us information we have requested or cooperate with us in another manner when we are investigating your or your activities.This list is not exhaustive and we may impose restrictions of services in other cases where we deem such restrictions necessary to manage the risks of proceeds from crime, terrorism and proliferation financing, sanctions violation or evasion and fraud, and to comply with laws and regulations and these Terms.
72. In cases and according to procedures stipulated in laws and regulations we will execute orders of state authorities and officials regarding seizing of funds, arresting funds, freezing funds and imposing other restrictions.
73. We will notify you about the imposed restrictions unless prohibited by applicable laws and regulations.

## How agreements and other documents can be amended

74. We are entitled to unilaterally amend these Terms, Service Agreements and the Price List by notifying you about such amendments in INDEXO mobile app and on INDEXO website not later than sixty days in advance.
75. If amendments to the Terms, Service Agreements or the Price List are favourable for INDEXO customers, if

amendments are related to introduction of a new service, if the purpose of amendments is to rectify technical errors or they are related to other insignificant adjustments, or if amendments are related to implementation of statutory requirements, we are entitled to determine a shorter period of coming into force for such amendments. Deposit interest rates for savings vault and primary account deposits may be amended without prior notice.

76. If you do not agree to amendments to the Terms, Service Agreements or the Price List you have the right to terminate the respective agreement with us by notifying us before the date of amendments coming into force and fulfilling in the entirety all obligations you had undertaken upon entering into the respective agreements with us and using our services.

77. Amendments to other documents published on INDEXO website and in INDEXO mobile app may be introduced without prior notice. Amendments to such documents come into force on the date of publishing thereof unless another effective date is indicated therein.

78. Should you wish to make amendments to the Terms or Service Agreement you may submit your proposal to us. We will consider your proposal and provide an answer to you within thirty days. If we cannot agree on the amendments to the agreement, you have the right to terminate the respective agreement with us by notifying us and fulfilling in the entirety all obligations you had undertaken upon entering into the respective agreements with us and using our services.

## How you can withdraw from these Terms

79. These Terms are agreed upon remotely, hence you have the right to exercise the right of withdrawal within 14 days and withdraw from them. To do so you have to notify us on exercising of the right of withdrawal in INDEXO mobile app within 14 days after the date on which these Terms became binding on you. In case of exercising the right of withdrawal you do not have to pay any additional fee or penalty and you do not have to indicate the reason of withdrawal.

80. You must pay commission fees for the services which have been provided to you until the date of receipt of the notice on exercising the right of withdrawal, as well as fulfil all obligations that you undertook at the time of using our services.

## How to terminate agreements between us

81. Both we and you have the right to unilaterally terminate our contractual relations according to the procedure set forth in these Terms and Service Agreements.

82. We have the right to unilaterally terminate any contractual relations with you by terminating the

validity of these Terms, Service Agreements and any transaction, as well as cease provision of any service to you by notifying you not later than 60 days in advance. If another procedure of termination is specified in the Service Agreement, the procedure of termination indicated in the respective Service Agreement shall apply. If we terminate provision of certain services to all customers we have the right not to apply the 60 days prior notice and terminate provision of our services earlier.

83. We may unilaterally terminate any contractual relations with you by terminating the validity of these Terms, Service Agreements and any transaction, as well as cease provision of any service to you without observing the prior notice period specified in Clause 82, including immediate termination of agreements, transactions and services:

- a) if we deem it necessary to ensure management of proceeds from crime, terrorism and proliferation financing, sanctions risk, risk of fraud, or for safety or our services;
- b) if you default on your obligations to INDEXO Bank or another INDEXO Group company, of committed another violation of this Agreement or Service Agreement, including where your representations as provided under this Agreement or Service Agreement proved to be false;
- c) if your insolvency proceedings have been initiated or a court judgment has come into force by which a debt recovery claim against you or a claim of compensation for loss in the amount that is material in relation to your total assets has been satisfied, or we have other reasons to believe that you will not fulfil your obligations to us in the future;
- d) in the event of death of the customer;
- e) in case of emergency circumstances if such circumstances may interfere with normal use of our services cause loss in another manner;
- f) if INDEXO rights or the obligation of immediate cessation of service provision follows from laws and regulations binding on INDEXO;
- g) if your activities have caused or may cause damage to us or have infringed or may infringe INDEXO interests and reputation;
- h) if you have not used your primary account and other our services for six months and there are no funds in your accounts;
- i) in cases stipulated by other Service Agreements and other agreements entered into between us.

84. In our notice on termination of contractual relations or cessation of a service we will inform you about actions you have to take in relation to termination of the Terms, Agreements, transactions or services, and you are obliged to comply with our directions.

85. If you have outstanding obligations to us, at the moment of termination of the Agreement all outstanding obligations are deemed to be due immediately, but if a longer period for fulfilment of

- obligations is indicated in the notice, obligations shall be fulfilled before the specified deadline.
86. In certain cases we may terminate our contractual obligations or cease provision of our services without sending a separate notice, if sending notice is not possible or useful (for example, in case of the customer's death).
  87. If we notify you on termination of the Agreement and closing of the primary account, you must fulfil your obligations to us and transfer the balance of the funds from your INDEXO primary account to your account with another payment service provider before the deadline indicated in the notice, unless restrictions exist for making such transfer. If you do not transfer all funds from your INDEXO primary account we will ensure storage of the balance of funds and disbursement thereof to you according to the procedure and before deadlines stipulated by laws and regulations.
  88. If we continue storing your funds after termination of the Agreement, the service of storing funds will be subject to the commission fee indicated in the Price List and we may withhold the commission fee for storage of your assets and other payments pertaining to us from the funds stored by us.
  89. After termination of the Agreement we do not ensure disbursement of funds in the form of cash by using a payment card, hence you will be able to receive funds only according to the procedure specified in Clause 87.
  90. If after termination of the Agreement you have outstanding obligations to us we may request you to make a payment to an account indicated by us with an aim to fulfil the obligations.
  91. We are not responsible for your loss which may arise due to our exercising of the right to terminate this Agreement, another Service Agreement or transaction or ceasing provision of any of INDEXO Group's services to you.
  92. You have the right to unilaterally terminate these Terms and close your primary account by notifying us in INDEXO mobile app at least 35 days in advance. In such case our contractual relations will be terminated and the primary account will be closed after 35 days, provided you will fulfil all your obligations to us under these Terms and Service Agreements within that period and transfer all your funds to an account with another payment service provider, otherwise our contractual relations remain in force.
  93. We have the right to cease provision of certain services to our customers due to commercial considerations or in order to comply with laws and regulations without terminating this Agreement or Service Agreements with you.

## Fees for our services and tax payments

94. Please study our Price List carefully prior to using our services. The Price List specifies the remuneration that you pay for our services, as well as default interest and penalties imposed in case of defaulted obligations. Commission fee, default interest and penalties applicable to the respective service may be also indicated in the Service Agreement.
95. All INDEXO Bank services provided to you are paid services unless indicated otherwise. INDEXO Bank is entitled to receive the commission fee indicated in the Price List prior to provision of the respective service. For INDEXO Bank services that are not included in the Price List but were necessary to execute your order INDEXO Bank is entitled to determine and withhold relevant and fair remuneration.
96. You may request from us information regarding your accounts, transactions and other information related to the provision of our services. In cases stipulated by laws and regulations state authorities and officials may request from us information about you, your accounts and transactions, as well as submit orders to us regarding seizing or arresting of your assets, or recovery thereof, and imposing of other restrictions. We are entitled to determine fees for execution of such requests and orders in the Price List. If we execute orders or information requests of third parties with regard to you, your accounts and transactions, you must pay to us the price for performance of such actions indicated in the Price List.
97. Please note that if our contractual relations have been terminated, we may apply for the storage of your funds and for execution of requests and orders related to such assets and to you a commission fee that differs from the fee we apply to our customers.
98. In cases stipulated by laws and regulations we will withhold taxes from your accounts with us. For example, we must deduct personal income tax from the interest income of your deposits.

## How you will make service fee payments and make other payments to us

99. Generally you will fulfil your obligations to us, among others commission fees, default interest and penalty payments, by ensuring sufficient funds in your primary account. We will debit (transfer funds from) your primary account to fulfil your obligations without a separate order from you. If funds in your primary account are not sufficient to fulfil your obligations we may take other measures specified in these Terms to fulfil your obligations.
100. If we are unable to use funds in your primary account for the fulfilment of your obligations due to whatever reason, we may require you to make a payment to INDEXO Bank account as specified by us.

## What happens if you default on your obligations

101. If you fail to fulfil your obligations to us in a timely manner in the entirety thereof, you shall pay default interest and penalties to us in the amount indicated in the Price List and Service Agreements.
102. We may reflect your debt as a negative balance in your primary account.
103. If funds in your primary account are insufficient to fulfil your obligations, we may suspend any of your deposits (including savings deposits and term deposits) without a prior notice and your separate order and use the principal amount and the interest for fulfilment of your obligations.
104. If you default on your obligations to us, we may take debt recovery measures, among others address licenced debt recovery services providers and the court. In such case you are obliged to cover all costs related to the recovery proceedings.
105. We will use your funds to discharge your obligations in the following order: first for payment of default interest, then interest (interest for use), then for the principal amount and commission fees and finally to cover the debt recovery costs, if any. If you have outstanding obligations following from a number of agreements or transactions, we will individually determine the order of distribution of funds among several obligations following from different agreements.

## Set-off and correction of incorrectly executed payments

106. We have the right to set off any of our obligations to you, which have become due, against any of your obligations to us, which have become due, without your separate agreement. This means that the amount of money we owe you may be reduced by the amount you owe us.
107. If your primary account has been debited for funds not belonging to you, you shall return all funds that you received by error or without justification. You shall immediately notify us about receipt of such funds and other errors that you have detected.
108. If we find that we have made an incorrectly executed or unjustified payment or made another mistake in your favour, we have the right, without your separate consent or order, to debit (transfer funds from) your accounts, correct other incorrectly executed entries in your accounts and make corrections with regard to transactions entered into with you.

## Collateral

109. We and you have agreed that upon these Terms becoming binding on you all your funds that are

currently in or will be in your accounts with INDEXO Bank, and all funds pertaining to you from us are pledged in our favour as a financial security for the purpose of securing your obligations to us. Financial collateral is a type of pledge by which the pledgor may pledge with a financial institution funds and financial instruments in the pledgor's account with the respective financial institution or are otherwise possessed by the financial institution.

110. Financial collateral covers all our current or future claims against you following from these Terms, Service Agreements and transactions entered into with you. If you default on your obligations to us, we may without prior notice block funds in your accounts in the amount of your obligations, restrict making payments from your accounts and use the financial security to discharge your obligations by using funds from any of your accounts with INDEXO Bank. This means that we may without prior notice debit (transfer funds from) your accounts with us for the purpose of discharge of your obligations. If the financial collateral cover several of your obligations, we may choose the order of discharging your obligations.
111. The following operations with funds (subject of financial security) in your accounts with us require our written consent: pledging or encumbering thereof in favour of any third parties, any other operations with these funds if such operations may result in restriction of our rights or ability to use these funds to fulfil your obligations.

## Transfer of rights and obligations to another person

112. We are entitled to transfer our rights and obligations following from these Terms, Service Agreements and transactions to any other person without your separate consent.
113. You may transfer your rights and obligations following from these Terms, Service Agreements and transactions to other persons only with our written consent.

## Liability

114. We will apply all efforts to provide you with quality services and protect your interests. We are not responsible for your loss which may arise when we operate according to these Terms, Service Agreements, provisions of other documents applicable to our legal relations and requirements of laws and regulations.
115. We will apply all efforts to ensure that our services are not interrupted, are available at reasonable speed, and to resolve any problems related to our services regardless of the reason thereof. However, we cannot promise that our services will be always without any interruption. Such interruption can be related to, for

example, emergency circumstances beyond our control, unlawful activities of third parties or other unforeseen circumstances. We may carry out works for the improvement of our systems, as well as works for prevention of information systems incidents due to which our services may become temporarily unavailable to you. To the extent possible we will inform you about any potential or existing disruptions or interruptions to our systems.

116. We are not responsible of any loss your may incur due to unavailability of our services or our inability to otherwise fulfil our obligations to you, if the reason for such loss is unforeseen circumstances beyond our control, which could not be avoided at the particular time, criminal activities of third parties or other unlawful activities.
117. By using our services you agree to that our obligation to compensate for your loss related to provision of our services to you is limited to the obligation of compensating direct loss. This means that we are not obliged to compensate for your indirect loss of any kind (unearned profits, loss of income, moral damage). This limitation of liability shall not apply and we shall be held fully liable for all your loss, if we have acted in bad faith or with gross negligence.
118. You and we are not responsible for failure of obligations, if the reason of failure of obligations is force majeure. Force majeure is a situation beyond your or our control and it cannot be prevented by reasonable means, for example, natural disasters, epidemics, military hostilities, strikes, interrupted operation of communication channels and information systems. Your experiencing of financial difficulties shall not be deemed force majeure, even if such financial difficulties result from force majeure. The party unable to fulfil its obligations due to force majeure shall immediately notify other party about such circumstances.
119. If you are unable to fulfil your obligations as a result of occurrence of force majeure, you shall immediately notify us about it and submit information confirming existence of force majeure and its effect upon you. If we find your notice to be justified we will suspend fulfilment of your obligations for 30 days. If force majeure is not eliminated within 30 days, we have the right to terminate Service Agreements and any transactions entered into with you claiming immediate fulfilment of obligations and using funds in your accounts to discharge your obligations.

## Dispute resolution

120. Your opinion regarding our services is important to us therefore we highly value your references – both positive and critical. You have the right to submit to us complaints regarding our activities and we will examine them and provide answers as soon as possible. We will provide an answer related to

complaints on provision of payment services not later than within 15 business days; an answer to any other complaint will be provided within 30 days. Please note that there are times requiring longer investigation, in which case we will inform you about it.

121. Yet should you believe that our answer is inappropriate, you may address the Ombudsman of the Finance Latvia Association, as well as relevant supervisory authorities – the Bank of Latvia, Consumer Rights Protection Bureau and Data State Inspectorate.
122. You can find more detailed information regarding the procedure of submission and handling of complaints and contact information of supervisory authorities in the informative material Procedure for Handling References and Complaints available in INDEXO mobile app and on website.
123. We encourage you to resolve any disagreement by way of negotiations. If however we will not be able to settle our disagreement, we and you have the right to address courts of the Republic of Latvia according the applicable jurisdiction.
124. Our legal relations are governed by the laws and regulations of the Republic of Latvia.

## Confidentiality

125. We consider information about your accounts and transactions with INDEXO Bank to be confidential information.
126. In order to run our business, as well as to ensure provision of services to you and protect our legitimate interests we may share your confidential information with:
  - 126.1. other companies of INDEXO Group;
  - 126.2. business partners, outsourced services providers and service providers of INDEXO Group where it is necessary to ensure our services and business;
  - 126.3. persons involved in providing services to you, for example, the payment initiation service providers, insurance companies, correspondent banks, participants of payment and settlement systems;
  - 126.4. credit bureaus established in line with the Law on Credit Bureaus of the Republic of Latvia;
  - 126.5. licenced debt recovery service providers;
  - 126.6. persons to whom we transfer rights or obligations following from our agreements with you;
  - 126.7. supervisory authorities of INDEXO Group companies;
  - 126.8. competent state authorities and officials of the member states of the European Union, European Economic Area, Organisation for Economic Co-operation and Development and of other countries for performance of their statutory functions;

- 126.9. certified auditors within the limits of audits performed at INDEXO Group's companies.
127. In compliance with statutory requirements we may share your confidential information with persons indicated in Clause 126 also after expiry of our cooperation.
128. To ensure provision of services, the quality thereof and to prevent potential risk of fraud we may record and store telephone conversations and other audio-visual communication between INDEXO Bank and you by selecting technical means for such recording. We will notify you about recording of the telephone conversation before starting it.
129. INDEXO Bank has the right to record, process and store necessary information submitted by you in order to be able to justify and prove in the future the instructions given and actions taken remotely by you. INDEXO Bank may use such information as evidence in dispute resolution.

## OUR SERVICES

### PRIMARY ACCOUNT

130. By confirming these Terms you agree to that a primary account will be open for you with INDEXO Bank.
131. We may pay interest on the funds in the primary account if it is stated in the Price List. We have the right to change the interest rate that we apply in the given case or to cancel interest payment without prior notice.
132. Interest is calculated on the account balance at the close of every day and are credited to the account on a monthly basis. Interest is calculated subject to an annual interest rate and we assume that there are 360 days in a year. Personal income tax is deducted from the disbursed interest in the amount stipulated by laws and regulations.
133. INDEXO mobile app provides information on all amounts debited or credited to your primary account.
134. You may request an account statement by contacting us via INDEXO mobile app. An account statement is an electronically created document in which we provide to you information about the flow of funds in your account over a specified period of time and the account balance at the beginning and the end of such period.
135. The storage period for the primary account information is limited and generally we do not store the primary account information for more than ten years after closing of the primary account.

### PAYMENTS

136. This Section applies to the payments made by you and to payments addressed to you.
137. All payments at INDEXO Bank shall be in euro currency.

138. Payments are made by completing a payment order in INDEXO mobile app.

### Submission of a payment order

139. To make a payment you will have to indicate all information required in the payment order in INDEXO mobile app and confirm the payment by means of authentication.
140. We will consider that we have correctly executed your payment order, if it is executed solely on the basis of the unique identifier indicated in the payment order, including in cases you have indicated other information necessary for the completion of the payment order. For example, if the payee's name indicated in your payment order does not match the payee's unique identifier as indicated by you, we may execute your payment based only on the payee's unique identifier.
141. INDEXO Bank is not responsible for loss or additional costs you may incur as a result of an incorrectly completed payment order, including where we have executed your payment based only on the unique identifier.
142. You can cancel the payment order before we have commenced processing of the payment. If you have initiated a payment with intermediation of a payment initiation service provider you cannot cancel the payment order after its submission to the payment initiation service provider. Please note that payment within SEPA framework are accepted for processing immediately and it might not be possible for you to cancel such payment. After processing of your payment order has started the payment order may only be cancelled upon our mutual agreement, as well as by obtaining the payee's consent where appropriate. Please note that cancellation of a payment does not guarantee refunding of the payment. We do not refund the commission fee for a cancelled payment order, if the funds paid as a result of the payment are not recovered.
143. We may postpone or reject execution of a payment order, if:
- 143.1. information on the payee is insufficient or inappropriate;
  - 143.2. your primary account balance is insufficient for execution of the payment order and/or for covering the commission fee for the transfer;
  - 143.3. an additional confirmation of the payment is required;
  - 143.4. with regard to payments initiated with intermediation of a payment initiation service provider, if INDEXO Bank has imposed restrictions on the payment initiation service provider;
  - 143.5. provision of services is restricted subject to Clauses 70-72;
  - 143.6. there is another important reason.

144. We may require from you and you are obliged to submit to us all documents and other information necessary for us to process the payment order in compliance with the requirements of laws and regulations.
145. In case execution of your payment order is postponed we will notify you on the necessary actions to be taken by you and deadlines for such actions, unless we are prohibited by laws and regulations. If you fail to take the required actions before the deadline indicated in the notice, we may reject execution of your payment order.
146. Unless we are prohibited by laws and regulations, we will notify you on the reasons of rejection of the payment order not later than by the close of the business day following the date of rejection of the payment order.
147. We are not responsible for loss or other additional costs that you might incur if we postpone or reject your payment order for the reasons specified in Clause 143.

## Confirming of the payment order

148. A payment is deemed confirmed on your part, if it has been submitted in INDE XO mobile app according to Clause 139 or with intermediation of a payment initiation service provider and approved with means of authentication. A submitted and confirmed payment order is also the following payment order you have submitted in INDE XO mobile app without approving it with INDE XO mobile app security password:
- 148.1. payment orders, if the payee is included in the payer's predefined list of reliable payees;
- 148.2. payment orders of small amounts (up to 30 EUR).
149. To protect you against unauthorised transactions and prevent the risk of fraud INDE XO Bank may set transaction limits. Transaction limits are indicated in INDE XO mobile app and apply to all your payments, including payments by INDE XO card and withdrawal of cash. You may request changing of transaction limits defined by INDE XO Bank in INDE XO mobile app. After the receipt of your notice we will make a decision regarding change of transaction limits. Please note that we may reject changing of your transaction limits and not to inform you about the reasons of rejection.
150. We will consider your payment order to be received provided all of the preconditions set hereunder are fulfilled:
- 150.1. you have completed all information necessary for execution of the payment order and submitted the payment order in INDE XO mobile app;
- 150.2. we were able to verify the information indicated in the payment order;
- 150.3. no restrictions to execute the payment order exist;

- 150.4. there are sufficient funds in your primary account to execute the payment order and cover the commission fee indicated in INDE XO Bank Price List;
- 150.5. there are no laws and regulations binding on us that would restrict or prohibit execution of the payment order.

## Execution of your payments

151. A payment in EUR currency performed within SEPA is deemed executed at the point where the payment amount is transferred to the beneficiary's payment service provider. From the moment the payment amount is transferred in the account of the payment service provider with whom the payee has an account, the payment service provider shall be responsible for the execution of the payment.
152. Payments to other accounts within INDE XO Bank are deemed executed when the funds are deposited in the payee's account with INDE XO Bank.
153. We execute payment orders before the following deadlines:
- 153.1. we will execute a payment in EUR currency within SEPA not later than by the close of the following business day provided INDE XO Bank has received the payment order on a business day before the time of stopping acceptance of payment orders;
- 153.2. payments to another account with INDE XO Bank are generally executed within seconds, but not later than within 1 hour after the receipt of the payment order.
154. When executing your payment order we may choose the most suitable payment execution methods and payment systems.
155. Receipt of the payment order by us does not guarantee execution of the payment. Execution of the payment order depends on the compliance of the payment order to statutory requirements.
156. In order for a customer of another bank to be able to transfer funds to you by using only your telephone number, you must register your telephone number in the Instant Links register administered by the Bank of Latvia. You may submit the application for registration of your phone number, as well as any changes in the information to be submitted to the Instant Links register in INDE XO mobile app.
157. For you to make a payment via the Instant Links register administered by the Bank of Latvia you have to select the payee from the list of contacts on your mobile telephone or enter the payee's telephone number. Before making the payment to the payee you must verify that the contact of the payee saved in your mobile telephone matches the mobile telephone number of this person. For example, if you have saved the contact of your friend John in the contacts list of your mobile telephone as "My Best Friend", you must

ascertain that the mobile telephone number saved under this entry actually is John's number, otherwise INDEXO Bank is not responsible for loss you may incur in relation to the payment being transferred to a wrong payee.

158. We have the right to share with the payee's bank all information received from you regarding the payment order, including your personal data indicated in the payment order and the information regarding you at our disposal necessary for execution of the payment (for example, personal number/company registration number, address and other information related to you).

## Execution of payments addressed to you

159. INDEXO Bank will debit your primary account for payments addressed to you immediately, but not later than by the close of INDEXO Bank's business day on which we received the payment addressed to you provided no restrictions exist to credit your account for this payment.

160. We may suspend crediting your account for a payment addressed to you for a period of time necessary for collection and assessment of information and documents and for compliance with laws that regulate prevention of laundering proceeds from crime or terrorism and proliferation financing, and sanctions compliance or with other laws. Please note that we are not obliged to notify you on the suspending of the payment addressed to you if we perform the checks indicated in this Clause.

## Liability of INDEXO Bank for incorrectly executed or unauthorised payments

161. You must regularly, but at least on a monthly basis check your primary account and payments made in your primary account. **Should you establish that there is an incorrectly executed or unauthorised payment in the account you shall immediately notify INDEXO Bank of such payment and block INDEXO card according to the procedure specified in Clause 181.** An incorrectly executed payment is a payment for the execution of which INDEXO Bank is responsible subject to Clauses 151 and 152 and which has not been executed according to the unique identifier correctly indicated by you.

162. If an unauthorised payment has been made (i.e., you have not confirmed it with means of authentication, and it is neither any one of the payments indicated in Clause 148) you shall immediately notify us about such payment in INDEXO mobile app by indicating the details of the disputed transaction and circumstances justifying your claim. After having received your notification we will refund the amount of such unauthorised payment by the close of the following business day, provided we do not have justified suspicions regarding malevolent or unlawful conduct.

163. We do not handle payment complaints, if the complaint is made more than 13 months after funds were debited from your primary account.

164. Should we have justified suspicions of your malevolent or unlawful conduct, or you repeatedly fail to submit to us information necessary to investigate the payment, we have the right to reject handling such complaint and/or not refund the payment as indicated in Clause 161 until clarification of circumstances.

165. INDEXO Bank is not responsible for unauthorised or incorrectly executed payments:

165.1. which have been made when you have disclosed your means of authentication to third parties;

165.2. if we have justified suspicions about you having acted malevolently or unlawfully;

165.3. of which you notify us later than within 13 months after debiting of your primary account.

We will consider your conduct described in this Clause to be gross negligence, whereby INDEXO Bank is not obliged to compensate for the loss resulting from such conduct.

## PAYMENT INITIATION SERVICES

166. You may make payments with intermediation of payment initiation service providers. Execution of such payments is regulated by the rules of the payment initiation service provider to which you have consented prior to making the payment.

167. INDEXO Bank is not responsible for the conduct of a payment initiation service provider and does not undertake liability for loss you may incur from use of payment initiation services.

168. We have the right to block access by a payment initiation service provider to your primary account, if objective justified reasons exist. We will publish a list of blocked payment initiation service providers on INDEXO website.

169. If you believe that an unauthorised, uncompleted or incorrectly executed payment has been allowed through using a payment initiation service, you have the right to address a complaint to us or the service provider who initiated the payment.

170. In case of an unauthorised or incorrectly executed payment we will refund you for the payment amount provided we have no suspicions of malevolent or unlawful conduct. Please note that you have to notify us about the unauthorised or incorrectly executed payment within 13 months after the debiting of your primary account with INDEXO Bank otherwise we are not responsible for your loss.

## INDEXO CARD

171. This Section applies to your card transactions. Legal relations between you and INDEXO Bank with regard to issue, use and servicing of INDEXO card other than specified in these Terms are regulated by the rules of



international payment card organisations to the extent they are not contradictory to laws and regulations.

## Receipt of INDE XO card

172. You may apply for receiving INDE XO card after opening a primary account with INDE XO Bank and payment of the commission fee indicated in the Price List.
173. To receive INDE XO card you will have to confirm preferences offered by INDE XO mobile app (including the service plan, the card design) and create a PIN code. Please note that we have the right to reject issuing of INDE XO card to you without explaining the reasons of rejection.
174. INDE XO Bank offers an option of creating and storing a virtual INDE XO card in INDE XO mobile app and well as order a plastic INDE XO card. If you wish to have the plastic INDE XO card, you have to complete and application in INDE XO mobile app and pay the commission fee specified in the Price List. We will send the plastic INDE XO card to the address indicated in your application. We do not undertake liability for conduct of third parties or acts or omissions of the mail service with regard to delivery of the card.
175. Commission fees may apply for servicing INDE XO card (including performance of transactions and issuing of the plastic INDE XO card) according to the valid Price List. We will debit your primary account for the commission fees without your separate order or confirmation.
176. Your INDE XO card PIN code will be available in INDE XO mobile app.
177. INDE XO card is the property of INDE XO Bank entrusted for your use. Only you are entitled to perform transactions with INDE XO card.
178. Upon receiving the plastic INDE XO card by mail you can activate its contactless payment functionality by either performing a transaction in presence at a merchant or in an ATM, by using the card's chip and entering the PIN code.
179. You shall not use INDE XO card for any unlawful purposes, including using INDE XO card for purchasing and receiving such goods or services that are prohibited by laws and regulations.

## Security of the INDE XO card

180. You shall not transfer INDE XO card for use to third parties or disclose the card's PIN code, CVV2 code or other INDE XO card data. You shall safely store INDE XO card, not permitting third party access to INDE XO card or card information (INDE XO card number, expiry date and CVV2 code). If you make data of your INDE XO card, including the PIN code, easily accessible to third parties (for example, by writing down the PIN code and keeping such note together with INDE XO card) we will consider that you

have permitted gross negligence resulting in consequences specified in Clause 204.

181. **If your INDE XO card or INDE XO card information has been lost, copied or unlawfully become at the disposal of a third party, or you have suspicion of such facts, you shall immediately block INDE XO card in INDE XO mobile app.** In the event of you being unable to access INDE XO mobile app **you shall immediately cancel validity of a stolen, lost or unlawfully used INDE XO card by calling + 371 2000 6088.** After having received your notification we will suspend INDE XO card and agree with you on replacing INDE XO card.
182. To protect you against cases of unauthorised payments and prevent the risk of fraud we have the right but no obligation to suspend, restrict operation of INDE XO card or any of its functions (for example, the option to make payments in other countries or make contactless payments) at any time without prior notice, if we have reasonable suspicions of unauthorised card transactions for the purpose of fraud or otherwise. If we block your INDE XO card in cases specified in this Clause we are not responsible for any loss you may incur as a result of such blocking of INDE XO card.
183. To the extent possible we will notify you on suspending or restriction of INDE XO card operations and reasons thereof, except in cases stipulated by laws and regulations.

## How to make card transactions

184. You have the right to activate or deactivate functions related to INDE XO card (for example, deactivate contactless payments, deactivate payments in the internet) by yourself in INDE XO mobile app.
185. You may perform transactions with the plastic card in any ATMs or use it for payments at merchants' POS terminals. The Bank may restrict the range of merchants accepting INDE XO card for payments, as well as determine particular merchants whose goods and/or services cannot be paid for by INDE XO card. If an incorrect PIN code is entered three times in sequence in an ATM when performing a card transaction INDE XO card may be retained in the ATM or the option of using the card for cash withdrawal may be restricted. In such case please contact INDE XO Bank and we will agree on replacement of INDE XO card or restoring of its validity.
186. At the time of performance of a card transaction we may block the card transaction amount and commission fees, if any apply according to the Price List, in your primary account until INDE XO Bank receives the card transaction confirmation from the merchant or *Visa Europe* payment centre. We will either debit or credit your account for the card transaction amount, as well as apply relevant commission fees on the date on which we receive confirmation of the transaction indicated in this

- Clause. If we do not receive INDEXO card transaction confirmation within the abovementioned period of time, we will unblock funds in your primary account.
187. You can perform INDEXO card transactions only in the amount of the balance and within the applicable limits of the account linked to INDEXO card. It is your obligations to ensure sufficient funds for card transactions in your primary account.
  188. When performing a transaction with INDEXO card you may consent to the transaction in one of the following manners:
    - 188.1. by confirming the card transaction with the security password or by entering data of your INDEXO card's number, expiry date and CVV2 code in the transaction is performed in virtual environment without presence of the card;
    - 188.2. by entering the PIN code or signing a transaction confirmation document prepared by the merchant (receipt, cheque) if the transaction is performed with presence of the card;
    - 188.3. by putting INDEXO card to a POS terminal supporting contactless technology if the card transaction does not exceed 50 EUR;
    - 188.4. by placing INDEXO card in the merchant's card reading device and following the merchant's instructions for completing the transaction.
  189. Prior to confirming the card transaction, please verify the correctness of the card transaction amount and other data.
  190. You cannot recall your agreement to a card transaction after it has been confirmed in the manner specified in Clause 188.
  191. If a card transaction is not in euro currency, the exchange of the transaction amount from the transaction currency into euro is provided by an international payment card organisation *Visa Europe* according to its exchange rates on the date of the transaction. INDEXO Bank applies changes to currency exchange rates determined by *Visa Europe* immediately and without prior notice. We will deduct the currency exchange markup for the currency exchange service from the transaction amount exchanged to euros according to the Price List.
  192. We have the right to reject performance of a card transaction and/or block the card in the following cases:
    - 192.1. if the primary account balance is exceeded upon performing the card transaction and/or debiting the account for the related commission fee;
    - 192.2. if performing the card transaction exceeds transaction limits;
    - 192.3. if use of the particular INDEXO card is suspended or restricted or INDEXO card is invalid;
    - 192.4. INDEXO card has expired;
    - 192.5. INDEXO card is damaged;
    - 192.6. identification of you as INDEXO card user is impossible or is not successful, including due to entering an incorrect PIN code, security password or CVV2 code;
    - 192.7. we have suspicions of unauthorised use of INDEXO card or its use for performance of suspicious transactions;
    - 192.8. upon arranging for an INDEXO card transaction inappropriate (incorrect, erroneous or contradictory) information has been sent to us about the card transaction;
    - 192.9. telecommunication services are not ensured or other technical problems have occurred;
    - 192.10. in other cases stipulated by laws and regulations.
  193. The expiry term of INDEXO card is indicated on INDEXO card, including on the image of INDEXO card in INDEXO mobile app. You must not use INDEXO card after expiry thereof and you are obliged to destroy the plastic card, for example, by cutting it in two pieces across the microchip and magnetic strip, while the digital version of your card in INDEXO mobile app will be shown as invalid. We can automatically produce a new INDEXO card for you prior to expiry of INDEXO card by debiting your account for the commission fee for production of the card, but it is not an obligation of INDEXO Bank. If you do not wish to receive a new INDEXO card, please notify us about it in INDEXO mobile app at least 3 months before expiry of INDEXO card.
  194. You can apply for closing INDEXO card in INDEXO mobile app at any time.

## Card complaints and liability

195. You must regularly, but at least on a monthly basis check your primary account and transactions performed with INDEXO card. **Should you establish that there is an unauthorised (i.e. such that you have not consented to) or incorrectly executed (i.e. such in the performance of which INDEXO Bank has made a mistake) transaction in the account you shall immediately block INDEXO card according to the procedure specified in Clause 181.**
196. Should you establish transactions indicated in Clause 195, you must immediately file a complaint in INDEXO mobile app regarding such transaction, indicating the details and circumstances of the disputed transaction justifying your complaint. A transaction is not deemed incorrectly executed if the mistake has occurred at such stage of performance of the transaction, which INDEXO Bank does not control. We do not handle payment complaints submitted more than 13 months after debiting of funds from your primary account and we are not responsible for loss you have incurred with regard to such payments.

197. If you have a complaint regarding a card transaction which you have consented to, you must first attempt to resolve the dispute with the merchant and submit a complaint to INDEKO Bank only if the merchant refuses to cooperate and/or compensate for the loss caused to you. INDEKO Bank will to the extent possible try to contact the payee. After the payee's consent the payment may be returned to you, yet we cannot guarantee such outcome.
198. You may submit complaints regarding transactions with INDEKO card in INDEKO mobile app and we will handle them according to the procedure specified in rules of international organisations and notify you regarding the progress of handling of the complaint within 15 business days after the date of receipt of the complaint and all necessary documents. We will provide an answer to your complaint or notify you on additional measures and/or time necessary for handling of the complaint within 30 business days after the date of receipt of the complaint and all necessary documents. A complaint is deemed received on the day following its filing in INDEKO mobile app and submission of all necessary documents.
199. It is your obligation to cooperate with us during the handling of the complaint and to submit any requested information to us.
200. INDEKO Bank is responsible for loss you may incur from unauthorised card transactions only if the unauthorised transaction has not been confirmed with the PIN code, security password or another personalised tool/element of security, which provides proof of the payer's strong identification.
201. We will immediately, but not later than by the close of the following business day compensate your loss by refunding the amount of the unauthorised or incorrectly executed payment according to the procedure stipulated by the law, except in the cases specified in Clauses 204-205.  
When considering complaints submitted for transactions that are not unauthorised or incorrectly executed, we will compensate you for loss within 5 days from the moment the complaint is recognised as justified according to the rules of international cards organisations and the amount of the disputed transaction is irreversibly recovered and credited to INDEKO Bank account. Compensation for loss on our part does not mean that we admit responsibility for the unauthorised transaction. We have the right to conduct further internal investigation after compensation of loss.
202. Should we have justified suspicions of your unlawful conduct during the process of handling the card complaint, or you repeatedly fail to submit to us information necessary to investigate the complaint, we have the right to reject handling such complaint and/or not refund the payment as indicated in Clause 201 until clarification of circumstances.
203. If as a result of investigating of the complaint it is established that your claim of refunding the payment

is not justified, but INDEKO Bank has already compensated you for loss, we are entitled to deduct from your primary account with INDEKO Bank the amount of the transaction and the commission fee for handing of the unjustified complaint.

204. INDEKO Bank is not responsible for unauthorised card transactions which have been performed:
- 204.1. when you are aware of INDEKO card or mobile device being at the disposal of third parties or having been lost, whereby you have failed to notify us on the occurrence of such circumstances according to the procedure specified in Clause 181;
- 204.2. when you have knowingly disclosed INDEKO card information (for example, PIN code, CVV2 security password) to third parties;
- 204.3. when you fail to comply with the notification deadline indicated in Clause 196.
- We will consider your conduct specified in this Clause as gross negligence, whereby INDEKO Bank is not obliged to compensate you for loss thus incurred.
205. We are not responsible for loss you may incur due to:
- 205.1. failed or incorrectly performed card transaction resulting from inaccurate or incorrect performance of the card transaction by you or by entering the data indicated in Clause 188;
- 205.2. interruptions in communication or technical connections;
- 205.3. third parties refusing to accept INDEKO card;
- 205.4. quality of good or services purchased with INDEKO card;
- 205.5. third party restrictions that may affect the procedure of card transactions;
- 205.6. interrupted operation of international organisations (*Visa Inc.*, card transaction processing centres, etc.) which may affect performance of INDEKO card transactions, operation of INDEKO card or our ability to provide services to you.

## SAVINGS VAULT

206. A savings vault is a deposit of funds for an unspecified period of time on which interest is paid. A savings vault account may be deposited into or funds may be withdrawn from it without restrictions or prior notices.
207. To use the savings vault, open a savings vault account in INDEKO mobile app. You may transfer funds to the savings vault account at any time. Another convenient way of adding to the savings vault account is to use the payment rounding tool by means of which you can move funds from each payment to your savings vault account.
208. You may open several savings vault accounts where each account is intended for creating specific accruals.
209. We will pay interest on deposits in the savings vault account according to the Price List. We have the right

to change the interest rate we apply in the particular case without prior notice.

210. Interest is calculated on the balance of the savings vault account at the close of every day and are credited to the savings vault account on a monthly basis. Interest is calculated subject to an annual interest rate and we assume that there are 360 days in a year. Personal income tax is deducted from the disbursed interest in the amount stipulated by laws and regulations.

## TERM DEPOSIT

211. Term deposit is a deposit of funds for a particular period of time on which interest is paid and which cannot be added to.
212. To deposit funds as a term deposit, provide the principal of term deposit in your primary account, select term deposit preferences in INDE XO mobile app (maturity date, principal amount) and confirm your consent to term deposit provisions (including the applicable interest rate).
213. On the first date of term deposit the term deposit amount will be transferred from your primary account to the term deposit account.
214. The interest on term deposit will be calculated on the term deposit amount from the first date of term deposit to the last date of the term deposit, not included. Interest is calculated subject to an annual interest rate and we assume that there are 360 days in a year.
215. We will credit the interest calculated on the term deposit to the term deposit account on a monthly basis. The interest will be added to the principal term deposit and the interest on term deposit will be calculated on it in the future.
216. On the last date of the term deposit we will transfer the term deposit and accrued interest to your primary account. Personal income tax is deducted from the disbursed interest in the amount stipulated by laws and regulations.
217. You may terminate the term deposit before its maturity. If you terminate term deposit before its maturity we will deduct from the amount disbursed to you a commission fee for early termination of term deposit in the amount specified in the Price List and we will not disburse the accrued interest. Having received your application for early termination of term deposit we will transfer the term deposit amount to your primary account within 3 business days, deducting from it the commission fee for early termination of term deposit.
218. We have the right to apply commission fee for early termination of the term deposit also where we terminate term deposit transaction or contractual relations with you in cases specified in these Terms upon our initiative (for example, if you have defaulted on your obligations to us).

## CONSUMER CREDIT

219. You may use INDE XO Bank service of consumer credit by using INDE XO mobile app.
220. The conditions for obtaining a consumer credit are regulated by INDE XO Bank's General Consumer Credit Rules.

## 3<sup>RD</sup> PENSION PILLAR

221. We offer you an option of making accruals in INDE XO 3<sup>rd</sup> pension pillar plans and manage your accruals using INDE XO mobile app.
222. If you are a customer of INDE XO Pension Fund information regarding your INDE XO 3<sup>rd</sup> pension pillar individual participation agreement, distribution of deposits among pension plans, the amount of the accrual and payments will be available to you in INDE XO mobile app.
223. If you are not INDE XO 3<sup>rd</sup> pension pillar customer, join INDE XO 3<sup>rd</sup> pension pillar by signing an individual participation agreement with INDE XO Pension Fund. You will be directed to INDE XO website where you could study the provisions of the Individual Participation Agreement and the rules of the pension plan, and sign the agreement.
224. Prior to entering into a new agreement on participation in INDE XO 3<sup>rd</sup> pension pillar plans and making changes to distribution of your deposits, we request you to carefully study the rules of pension plans, investment policies, basic information documents and results of pension plan operations the information on which is available on INDE XO website.
225. In INDE XO mobile app you can easily manage your INDE XO 3<sup>rd</sup> pension pillar accruals:
- 234.1. supplement your INDE XO 3<sup>rd</sup> pension pillar capital by making payments to your INDE XO 3<sup>rd</sup> pension pillar individual account;
  - 234.2. change pension plans and distribution of deposits among pension plans;
  - 234.3. select and change persons who may make deposits in your favour. You may make payments to your 3<sup>rd</sup> pension pillar individually or choose that deposits in your favour are additionally made by another natural person (for example, a relative) or your employer;
  - 234.4. indicate and change persons who are entitled to the supplementary pension capital accrued by the pension plan participant in the event of death of the pension plan participant;
  - 234.5. familiarise yourself with the current information regarding the scope of your accrual, deposits, and perform other actions.
226. You may apply for disbursement of the accrued supplementary pension capital and make a transfer to another pension plan on INDE XO website.