The diversity of the services provided by Swedbank requires the establishment of general rules for regulation of relations between Swedbank and the Client.

The General Conditions is a document which stipulates the principles and the procedure for communication between Swedbank and the Client and the general terms and conditions upon conducting transactions.

The objective of the General Conditions is to create clear and reliable relations between Swedbank and the Client in order to ensure legal security and help to simplify conducting transactions.

Definitions

**Price List** is the Bank's price list of Services.

**Principles of Processing Client Data** is a document regulating the processing of Client data that has become known to the Bank.

**Client** is any natural or legal person who uses, has used or has expressed his, her or its wish to use the Services of the Bank or is otherwise involved in the use of the Service.

**Third Person** is any natural or legal person who is not a Party according to the General Conditions.

**Account** is a Bank account opened by the Bank for the Client on the basis of a Bank account contract and/or a securities account opened by the Bank on the basis of a securities account contract. Also other accounts where the Client's assets are held (e.g. deposit account, start-up account).

**Contract** is a Service contract concluded between the Parties.

**Bank Group** is the Bank and the companies belonging to the group of companies of the Bank. List of companies belonging to the Bank Group is available on the Bank's website.

**Bank** is Swedbank AS, registered office: Liivalaia 8, Tallinn 15040, e-mail info@swedbank.ee, telephone 6 310 310, fax 6 310 410. Bank's website [www.swedbank.ee](http://www.swedbank.ee), The activity licence of the Bank can be accessed on the website of the Estonian Financial Supervision Authority.

**Parties** are the Client and the Bank collectively.

**Service** is a service rendered by the Bank to the Client.

**Service Conditions** are the conditions of the corresponding Service, which form an integral part of the Contract.

**Transaction Relations** are legal relations created between the Bank and the Client when the Client uses, has used or has expressed a wish to use the Service.

**Conditions** are the General Conditions, the Principles of Processing Client Data, the Service Conditions and the Contract collectively.

**General Conditions** are the general conditions of the Bank.

1. **General part**

1.1 **Scope of General Conditions**

1.1.1 The General Conditions shall apply in respect to all Transaction Relations.

1.1.2 In addition to the General Conditions the Transaction Relations are regulated by existing legal provisions of the Republic of Estonia, Contracts, Principles of Processing Client Data, the Price List and the principles of sound banking management.

1.1.3 If the General Conditions are in conflict with the Service Conditions, the provisions of the Service Conditions shall have priority. If the General Conditions or the Service Conditions are in conflict with the Contract, the provisions of the Contract shall have priority.

1.1.4 The General Conditions shall be applicable in respect of the Transaction Relations established prior to and continuing on the date of entry into force of the General Conditions.
1.2 Establishment and Amendment of General Conditions, Service Conditions, Price List and Principles of Processing Client Data

1.2.1 The Bank shall establish the General Conditions, Service Conditions, Price List and Principles of Processing Client Data. Those conditions are available at the branches and the website of the Bank. Upon the request of the Client, the Bank shall send those to the Client via e-mail, Internet bank or other agreed manner.

1.2.2 The Bank may amend the General Conditions, the Service Conditions, the Price List and Principles of Processing Client Data unilaterally.

1.2.3 The Bank shall notify the Client of the amendments of the General Conditions, the Service Conditions, the Price List and the Principles of Processing Client Data in the Bank's branches, on the Bank's website, on paper, via the Internet bank, e-mail, a text message sent via a mobile phone or in any other manner at least 1 (one) month in advance of the entry into force of the amendments unless provided otherwise by the Service Conditions.

1.2.4 If the Client does not agree with the amendments he or she shall have the right to cancel the Contract subject to amendment by notifying the Bank thereof in writing or in another agreed manner within the examination period stipulated in clause 1.2.3 and upon fulfilment of all his or her obligations arising from the Contract.

1.2.5 With good reason, the Bank may unilaterally amend the Price List and the Service Conditions without giving any advance notice thereof, by informing the Client of the amendments immediately as referred to in clause 1.2.3 of the General Conditions, and the Client shall have the right to immediately cancel the Contract subject to amendment by notifying the Bank thereof in writing or in another agreed manner and upon fulfilment of all his or her obligations arising from the Contract beforehand.

1.2.6 If the Client does not exercise his or her right stipulated in clauses 1.2.4 and 1.2.5 to terminate the Contract, he or she shall be deemed as having accepted the amendments and therewith declared that he or she has no later claims to the Bank in respect to the amendments of General Conditions, the Service Conditions, Principles of Processing Client Data or the Price List.

1.2.7 The term for the advance notice established in clause 1.2.3 of the General Conditions shall not be applied in case the amendment was caused by Conditions becoming more favourable for the Client (e.g. decreasing of price) or addition of new Services.

1.3 Interpretation of Conditions

1.3.1 Each clause of the Conditions shall be interpreted along with other clauses of the Conditions pursuant to the intent and objective of the Conditions and the usual practice between the Parties.

1.3.2 Should there be any contradiction or ambiguity between the Estonian and foreign language texts of the Conditions, the Estonian text shall prevail.

1.4 Communication between Parties

The Parties shall communicate in Estonian or, by agreement, in another language agreed between the Parties.

2. Identification of the Client

2.1 Identification of the Client

2.1.1 The Client or his or her representative shall submit the data and documents requested by the Bank for identification of the Client.

2.1.2 A natural person shall be identified on the basis of personal identification documents that are in accordance with legislation and accepted by the Bank (e.g. a passport, an ID-card, an Estonian driver's license).

2.1.3 A legal person shall be identified on the basis of a valid extract of the register and/or the documents accepted by the Bank (e.g. a registration certificate, articles of association, a certificate of the competent authority).

2.1.4 According to the Contract, the Client or his or her representative may be identified through a means of communication accepted by the Bank or via a means of digital identification.

2.2 Representation

2.2.1 Besides the Client, the Client's funds or other assets (e.g. securities) can be disposed of by a person whose right of representation is accepted by the Bank.
2.2.2 The Client being a natural person shall perform the transaction personally or through his or her representative and the Client being a legal person shall perform the transaction through its representative. The Bank may request for a Client being a natural person to perform the transaction personally and a Client being a legal person to perform the transaction through its legal representative.

2.2.3 The document certifying the right of representation shall be formalised pursuant to the procedure stipulated in legislation and in accordance with the requirements of the Bank, and it shall clearly indicate the will of the Client.

2.2.4 The Bank shall not be obliged to accept a document certifying the right of representation in which the right of representation has not been expressed clearly and unambiguously.

2.2.5 The Bank may demand that the document certifying the right of representation, which has been formalised outside the Bank, be notarised or certified equivalently.

2.3 Requirements to Documents

2.3.1 The Client shall present the original documents and notarised or equally certified copies of the document to the Bank.

2.3.2 The Bank shall assume that the document presented by the Client is authentic, valid and correct.

2.3.3 The Bank may require that documents issued abroad be legalised or certified with an apostil, unless prescribed otherwise in a treaty between the countries.

2.3.4 If documents are in a foreign language, the Bank may require that the documents be translated into Estonian or another language understandable to the Bank. The translation must be certified by a sworn translator or a notary public.

2.3.5 The Client shall bear the costs concerning the formalisation, translation, certification of the documents and other related costs.

2.3.6 The Bank may make a copy of the document submitted by the Client or retain the original document, if possible.

2.3.7 If the submitted document does not meet the requirements of the Bank or the Bank has doubts concerning its correctness, the Bank shall have the right not to execute the Client's order or require submission of additional documents.

2.3.8 The Bank shall deem the document certifying the Client's right of representation valid until the Bank has not received documents which confirm the amendment of the Client's right of representation.

3. Conclusion of Contracts

3.1 In order to ensure reliable operation of the financial sector and the transparency of the business environment, the Bank limits the circle of persons with whom it enters into Contractual relations.

3.2 The Bank shall have the right to decide with whom to conclude or not to conclude a Contract (the freedom of contract). If the Bank is obliged to conclude a Contract (e.g. current account contract with consumers lawfully living in the EU) pursuant to the legislation, the Bank shall conclude the corresponding Contract with the Client if the latter meets the Conditions of the Bank and submits to the Bank the data and documents requested by the Bank. Before the Bank refuses to conclude a Contract, it shall thoroughly consider all the circumstances.

3.3 The Bank shall conclude a Contract with a natural or legal person who is not a resident in Estonia (e.g. a legal person registered in a foreign country with low tax rate) or with a person whose ownership structure or cooperation partners include aforementioned persons in the case that the person's interests are reasonable and in the existence of a connection with Estonia. In particular, natural persons have a reasonable interest and a connection with Estonia if:

3.3.1 a person is living, studying, working in Estonia or has a right of residence in the European Union;

3.3.2 a person owns property in Estonia;

3.3.3 a person's spouse, children, parents live in Estonia;

In particular, legal persons have a reasonable interest and a connection with Estonia if:
3.3.4 a person carries out business activities in Estonia (e.g. a shop, manufacturing, storage building, office);

3.3.5 a person has to pay wages to persons who are working in Estonia;

3.3.6 a person has to settle transactions with Estonian companies;

3.3.7 a person has invested in property located in Estonia or owns investment units registered in the Estonian Central Register of Securities;

3.3.8 circumstances and/or transactions stipulated in clauses 3.3.4–3.3.7 form an important part of a person’s business activities (e.g. one-off payments to Estonian cooperation partners are not deemed a sufficient connection with Estonia).

3.4 The Bank shall refuse to conclude a Contract (incl. a current account contract) only with good reason, which first and foremost constitutes a situation where a person or a person related to them:

3.4.1 has intentionally or due to severe negligence submitted to the Bank Group incorrect/insufficient data or documents, or refuses to submit the data/documents requested by the Bank;

3.4.2 has not, upon the Bank Group’s demand, submitted sufficient data or documents for the identification of him or her, his or her representative, ultimate beneficiary or cooperation partner, or if they do not meet the Bank Group’s requirements;

3.4.3 has a debt to the Bank Group or other credit institutions;

3.4.4 has caused a direct or indirect damage to the Bank Group or a threat of actual damage or has caused damage to the reputation of the Bank Group;

3.4.5 has not, upon the Bank Group’s demand, provided sufficient data or documents for certification of the legality of his or her funds or the funds of his or her cooperation partner, or there are any other grounds for suspecting him or her of money laundering (incl. using a front person) or terrorist financing;

3.4.6 is personally or via his or her cooperation partner connected or has been connected to organised crime, money laundering, terrorist financing or evasion of taxes, also to international sanctions or other national transaction limits (e.g. sanctions of the European Union or the USA) according to the information of acknowledged and reliable sources (e.g. state bodies, international organisations, international or national databases, correspondent banks, and mass media);

3.4.7 is personally or via his or her cooperation partner connected or has been connected to the traditional income sources of organised crime, inclusion illicit traffic of excise goods or narcotic substances, illegal trafficking of arms or persons, mediation of prostitution, unlicensed international transmission of money; 3.4.8 comes from a country that has insufficient levels of preventing corruption / money laundering / terrorism financing;

3.4.8 is, in the opinion of the Bank, personally or via their cooperation partner engaged in the field of activity with a high level of risk of money laundering and terrorist financing (including but not limited to providers of services of alternative payment instruments, intermediaries of such payment instruments, internet casinos) or he or she operates without the required registration or authorisation;

3.4.9 is according to the Bank’s estimates related to the territory, area of activity, transaction or person subject to international sanctions or other national transaction restrictions (e.g. the sanctions of the European Union or the USA).

3.4.10 has, according to a decision made by a competent authority or body (e.g. a precept by an agency, a court order) or judging by another event or fact, through its acts or omissions undermined the reputation of persons working in the same area of activity (incl. the Bank), or, according to a reasoned opinion of the Bank, does not behave in a responsible manner and does not follow the requirement of due diligence and the customs expected of companies working in this area of activity.

3.5 A connected person in the General Conditions means a representative of a legal person or ultimate beneficiary, also a legal person over 10% of whose shares or votes belong to the person desiring to conclude the Contract, or where the person is an authorised person, a member of the supervisory or management board or any other management body or the procurator.
3.6 The Bank may refuse to conclude a Contract also with other good reason, especially if conclusion of the Contract is impeded by a legal hindrance such as restricted active legal capacity and contradictions or absence of the right of representation, and the Bank has not been provided the necessary data and documents in order to meet its Know Your Customer principles.

4. Banking secrets and processing Client’s data

4.1 The Bank shall maintain confidence of all data treated as a banking secret in legal provisions.

4.2 The general terms and conditions of the processing of the Client data (incl. information subject to banking secrecy) disclosed to the Bank (e.g. purposes of processing the data, composition and disclosure of the data, and the terms and conditions thereof, etc.) shall be set out in the Principles of Processing Client Data and the Service Conditions.

4.3 The Principles of Processing Client Data constitute an integral part of the General Conditions and through it also of any Transaction Relation.

5. Exchange of information

5.1 Sending Information by Bank

5.1.1 The Bank shall forward information to the Client through its branches, its website, mass media or by any other agreed manner. The Bank shall send personal notices to the Client by a means of communication (e.g. by post, e-mail, telephone, mobile phone, including via SMS messages) or through an electronic channel of the Bank (e.g. the Internet Bank or an ATM). The Bank shall choose a means of communication that ensures the delivery of the notice to the Client.

5.1.2 If the Client has notified the Bank of his or her contact information (e.g. postal or e-mail address, number of a means of communication), he or she has thereby agreed that the Bank can send the Client at the contact details specified above information about amendment of the General Conditions, Service Conditions, Price List and Principles of Processing Client Data as well as information about the Bank Group or Third Persons and personal notices on Transaction Relations.

5.1.3 Communication between the Client and the Bank, the Bank’s explanations regarding the Conditions, and/or news, articles, information letters, etc. forwarded by the Bank shall not constitute investment consultations, or advice, an offer or recommendation to conduct a transaction, unless the Bank and the Client agree otherwise.

5.1.4 Personal notices sent to the Client by the Bank shall be considered as received by the Client when the period usually necessary for sending a notice through the corresponding means of communication has passed as of sending the notice to the Client’s contact details. A personal notice sent through an electronic channel shall be considered as received on the day it was published. A notice given by e-mail or a mobile phone shall be considered as received on the date of sending the notice.

5.1.5 The Client receives information about the Services from the Service Conditions, the Bank’s service employee or the Bank’s website.

5.2 Sending Information by Client

5.2.1 The Client shall send information to the Bank on paper, electronically (e.g. through the Internet Bank, by e-mail) or in another agreed manner.

5.2.2 If the Client has not received a notice from the Bank the receipt of which he or she could anticipate or the receipt of which has been agreed on in the Contract, the Client shall notify the Bank immediately if the deadline during which one could expect receipt of the notification has passed.

5.2.3 The Client shall immediately verify the correctness of the information included in the notice received from the Bank and lodge his or her objections to the Bank immediately after receipt of the notice.

5.2.4 The Client shall immediately notify the Bank of any and all data and circumstances that have changed compared to the data set forth in the Contract or the documents submitted to the Bank (e.g. changes in personal or contact details, residence for tax purposes, or the right of representation; or reorganisation proceedings; or proceedings for release from debts), as well as of any and all circumstances that may affect performance of the Client’s obligations before the Bank (e.g. merger, division, bankruptcy, execution or liquidation.
proceedings). The client shall provide a document certifying the amendment upon the Bank’s demand.

5.2.5 The Client shall immediately notify the Bank of the loss or theft of his or her personal identification document or another means of identification (e.g. the Internet Bank security elements) or loss of possession thereof against his or her will in any other manner.

5.2.6 The notification obligation shall apply even if the amendments stated in clause 5.2.4 or information stated in clause 5.2.5 of the General Conditions could be obtained from a public source.

5.2.7 The Bank shall assume the correctness of the Client’s data at the Bank’s disposal, even if the Client has failed to fulfil the notification obligation.

6. Orders

6.1 Giving Orders

6.1.1 The Client shall certify his or her right to use the Service in a manner acceptable to the Bank (e.g. present a personal identification document, a power of attorney, or an oral or electronic code provided for identification).

6.1.2 The Bank shall refuse to provide a Service if there is a doubt that the person wishing to use the Service is not entitled thereto. In such an event, the Bank shall not bear any liability for the damage caused by refusal to provide the Service.

6.1.3 The Client can give the Bank only such orders that are allowed for by the Conditions. The orders shall be unambiguous and executable. The Bank shall not bear any liability for forwarding errors, ambiguities or mistakes in the orders. In case of ambiguities the Bank shall have the right to demand additional information or documents from the Client and, until the receipt thereof and checking information contained therein, to postpone the execution of the order.

6.2 Signature

6.2.1 Orders given by the Client or his or her representative shall be signed/certified by hand or electronically.

6.2.2 The Bank may demand signature of the document in the Bank or, if it proves impossible, notarisation of the signature.

6.2.3 The Parties may, subject to the conditions set by the Bank, use in their interactions a digital certificate (e.g. electronic signing of documents, digital identification of the Client).

6.3 Execution of Orders

6.3.1 The Client shall ensure a sufficient amount of money on the Account in the relevant currency for the execution of the order given to the Bank. Upon the absence of sufficient amount of money in the relevant currency and unless agreed otherwise, the Bank shall have the right not to execute the order. In the event that several orders are to be executed and there is not a sufficient amount on the account for their execution, the order of the execution of orders shall be determined by the Bank.

6.3.2 An order that the Bank has taken to execute shall not be cancelled, amended and/or changed unless otherwise stated in the Service Conditions.

6.3.3 If the Bank has doubts about the legality of the order, it may demand an additional confirmation at the expense of the Client in the form and/or the manner accepted by the Bank prior to the execution of the order.

6.3.4 Upon execution of an incorrect or insufficient order, the Bank may execute the order proceeding from the practice and principles of sound banking management or refuse to execute the order. The Bank shall not bear liability for the execution or non-execution of the order in the aforementioned case.

6.3.5 The Bank may refuse to execute or apply restrictions to the order if this is necessary due to the requirements (e.g. a measures for combating money laundering and the financing of terrorism) set by the correspondent bank, the agency or the Bank of the country, or if the payment is directly or indirectly connected with a person sanctioned or restricted by a foreign country (incl. a sanctioned bank).

6.3.6 The Bank may refuse to execute the order if the Client is intoxicated by alcohol or drugs or the Bank has doubts for any other reason that the Client is not able to understand the meaning and consequences of his or her acts.

6.3.7 The Bank shall execute the Client’s orders within the period prescribed by legal provisions and the Conditions.
6.3.8 The Bank shall not bear any liability for the deadlines or rules established by the Client or a Third Person or the damage caused by the Client or the Third Person.

6.3.9 The Bank may partially or fully transfer the performance of its obligation to Third Persons provided that it arises from the essence of the obligation or is more expedient for the purpose of performance of the obligation in consideration of the Client's interests.

6.3.10 For the purposes of ensuring security, the Bank may give orders to the Client (e.g. to change the PIN code or another security feature) and the Client shall comply with the orders immediately. The Client shall be liable for all damage resulting from the non-compliance of such orders.

7. Service fees, interest rates, exchange rates and arrears

7.1 Service Fees and Arrears

7.1.1 The Client shall pay to the Bank for the rendered Service a fee established in the Price List and/or the Contract.

7.1.2 In addition to the items specified in the Price List and agreed in the Contract, the Client shall cover the Bank’s costs which arise from the operations performed in the interest of the Client (e.g. communication or postal costs, notary fees, etc.) and the costs related to the Transaction Relations (e.g. costs of establishment, government and realisation of securities or insurance or legal expenses, etc.).

7.1.3 The Client shall pay for the Services not specified in the Price List according to the actual costs of the Bank. The Bank shall issue an invoice at the request of the Client.

7.1.4 If the Client fails to perform his or her obligation before the Bank, the Client shall pay the Bank the default interest and/or the penalty established in the Price List or the Contract. The Bank shall start calculating the default interest as of the date of creation of the arrears and terminate calculation of the default interest as of the date of settlement of the arrears.

7.2 Deduction of Service Fees and Arrears

7.2.1 The Client shall keep a sufficient amount of money on his or her Account so that the Bank can debit the Account with all service fees and other sums and arrears payable.

7.2.2 The Bank shall debit the Account specified in the Contract with the service fees and other sums and arrears payable. If there are insufficient funds on the aforementioned account, the Bank shall withhold service fees and other sums and arrears payable from any Account, including from any foreign currency deposited in the Account and from sums received in the Account at any time. This also applies after the sums have become collectible, including in case the Client has submitted other orders with respect to these sums before their actual withholding by the Bank.

7.2.3 The Bank shall withhold the service fees and other sums payable in euros, upon the absence thereof, in foreign currency. Service fees and other sums payable calculated in a foreign currency shall be converted into euros on the basis of the exchange rate determined by the Bank.

7.2.4 The Bank shall withhold the arrears in the currency in which they emerged. If there is not a sufficient amount of currency on the Account, the Bank shall convert the necessary amount from another currency on the Account on the basis of the exchange rate determined by the Bank.

7.2.5 If the amount available on the Account does not suffice for deduction of all the service fees and other sums and arrears payable, the Bank shall establish the order of performance of the obligations.

7.2.6 The Client shall receive information about the deduction of the service fees and other paid sums and arrears stipulated in the Price List or the Contract from the Account statement.

7.2.7 If a new currency is put into circulation instead of the former currency of the Transaction Relation, the Bank shall have the right to unilaterally change the currency of the Transaction Relation and recalculate the proprietary obligations in the currency put into circulation on the basis of the official exchange rate.

7.3 Exchange Rate and Interest

7.3.1 The Bank shall calculate the interest on the basis of a rate it has established for the relevant Service in the Price List or the Contract.
7.3.2 The Bank may change the interest rate and the procedure for calculation of the interest unilaterally. If the interest rate and the procedure for calculation of interest have been established in the Contract, it shall be changed by agreement of the Parties unless otherwise established in the Contract.

7.3.3 The interest shall be calculated and paid or debited pursuant to the Service Conditions.

7.3.4 The Bank establishes the exchange rate of a currency used in Transaction Relations. The Client receives information on the exchange rate in the Bank's branches or on the Bank's website. Exchange rates are subject to changes.

8. Restrictions on disposal of Account or use of Service

8.1 Freezing

8.1.1 Freezing is an action as a result of which the Client’s right, on the initiative of the Bank or the Client, to make all or some transactions or other operations has been suspended.

8.1.2 The Client shall give the freezing order to the Bank in writing in a Bank branch or in another manner agreed between the Bank and the Client.

8.1.3 If the freezing order is given orally, the Bank may ask questions about the Client requesting the freezing on the basis of the information kept in the Bank’s database in order to identify the person. If the Bank has doubts about the identification of the person, the Bank shall have the right not to freeze the Account or the Service. In such an event the Bank shall not bear liability for the damage caused by not freezing the Account or the Service.

8.1.4 The Bank shall freeze the Account or Service, if:

8.1.4.1 there is no money on the Client’s account in order to settle the Bank’s claims against the Client;

8.1.4.2 the Bank suspects the Client of money laundering, terrorist financing or other crime (e.g. fraud);

8.1.4.3 the Bank suspects that the corresponding transaction, the Client or the person related to the Client is connected to the territory, area of activity, Service or person subject to international sanctions or other national transaction restrictions (e.g. sanctions of the European Union or the USA);

8.1.4.4 A company mediating the Service (e.g. international card organisation or other settlement system operator, correspondent bank) has established restrictions on the corresponding country, territory, currency, area of activity, Service, person or transaction (e.g. restrictions on international payments that are related to gambling or a territory linked to international sanctions;

8.1.4.5 the Bank suspects that the assets on the Client’s Account have been obtained as a result of crime;

8.1.4.6 The Bank has been presented with controversial information about the persons having the right of representation or documents about the authenticity of which the Bank has doubts;

8.1.4.7 the Client has not submitted the documents and all of the information required by the Bank that the Bank considers necessary in order to identify that the information submitted to the Bank is true. (e.g. data regarding the ultimate beneficiary of the Client who is a natural person or the Client who is a legal person or origin of the assets).

8.1.4.8 upon the estimation of the Bank, the freezing is necessary in order to prevent damage to the Bank or a Third Person;

8.1.4.9 the Account has been attached;

8.1.5 The Bank shall cancel the freezing of the Account or the Service as soon as the reason for freezing has been eliminated.

8.1.6 The Bank shall not bear liability for the damage arising from freezing the Account or the Service.

8.2 Attachment of Account

8.2.1 The Bank shall attach the Account at the request of a Third Person only in cases and pursuant to the procedure prescribed by law (e.g. on the initiative of a tax authority or a bailiff).

8.2.2 The Bank shall release the Account from the attachment on the basis of a resolution of the body that issued the attachment decision, regulation or precept or on the basis of the enforced judicial decision.
8.3 Maintenance and Development of Information System

8.3.1 The Bank may carry out planned maintenance and development work of the information system. If possible, the Bank shall carry out the planned maintenance and development work at night.

8.3.2 Upon occurrence of extraordinary circumstances, the Bank shall carry out extraordinary maintenance or development work at the time chosen by the same in order to prevent greater damage.

8.3.3 During the maintenance or development work the performance of the Bank’s contractual obligations before the Client arising from the Contract shall be suspended and the Bank shall not compensate the Client for the potential damage resulting from the failure to perform the obligations under the Contract due to the abovementioned grounds.

9. Extraordinary cancellation of Contract

9.1 The Bank may unilaterally and immediately cancel the Contract with good reason (extraordinary cancellation).

9.2 In the meaning of the Transaction Relation the good reason is primarily if:

9.2.1 The Client or a legal person connected to him or her has violated an obligation the precise following of which is a prerequisite for the continuing interest of the Bank upon continuing the performance of the Contract. Such obligations are for example:

9.2.1.1 Presentation of correct, complete and truthful information to the Bank Group upon identification of the person;

9.2.1.2 Notification about all changes to the information set forth in the Contracts or the documents presented to the Bank;

9.2.1.3 Submission of all information and documents that are considered necessary by the Bank for determining the truthfulness of the information related to the ultimate beneficiary of the Client who is a natural person or the Client who is a legal person;

9.2.1.4 Presentation of sufficient information and documents verifying the legality of one's economic activities (incl. cooperation partners, ownership relations), money or other assets at the Bank's request;

9.2.1.5 Presentation of accurate information about one's economic situation provided that such information is of significant importance to the Bank upon making credit decisions or performing other operations;

9.2.1.6 Notification of the Bank about the deterioration of one's economic situation or other circumstances that can hinder the performance of the Client’s obligations before the Bank in the required manner.

9.2.2 The Bank suspects the Client or a person associated with him or her of money laundering or terrorist financing;

9.2.3 The Bank suspects that the Client or a person associated with him or her is a front person or company;

9.2.4 International or other national transaction restrictions (incl. the sanctions of the European Union or the USA) have been established against the Client or a person related to the Client;

9.2.5 The Bank suspects that the Client's transaction violates an international sanction or other national transaction restriction (incl. sanctions arising from the US legislation);

9.2.6 The circumstances specified in clauses 3.4.6–3.4.11 of the General Conditions become known in regard of the Client or the Client lacks a sufficient connection with Estonia specified in clause 3.3 of the General Conditions.

9.2.7 The Client has intentionally or due to severe negligence failed to perform his or her obligation which arises from the Contract or another contract concluded with the Bank Group;

9.2.8 The Client has intentionally or due to severe negligence caused damage or a threat of actual damage to the Bank Group by his or her actions or failure to act;

9.2.9 The Client has failed to perform his or her obligation which arises from any contract concluded with the Bank Group and this fact constitutes a good
9.2.10 An event which, according to the reasoned opinion of the Bank, may hinder due performance of the Client's obligations arising from the Contract or which has a considerable adverse effect on the Client's business activities or the financial situation (e.g. the Client's bankruptcy or liquidation proceedings) has occurred;

9.2.11 Any Estonian or foreign supervisory agency (e.g. Financial Supervision Authority) or any other governmental authority demands the termination of the Contract;

9.2.12 Any administrator of an international payment or settlement system (e.g. an international card organisation), a correspondent bank of the Bank or any other intermediary of the Service demands the termination of the Contract;

9.2.13 the Client does not fulfil the requirements set by the rules for the exchange of any tax-related information;

9.2.14 The Client does not provide sufficient data or documents to the Bank in order to meet the Know Your Customer principles.

9.3 Before extraordinary cancellation of the Contract, the Bank shall thoroughly consider all the circumstances and make the decision on the basis of the principle of reasonableness.

10. Mistakes, resolution of disputes

10.1 Erroneously Conducted Transactions

10.1.1 If money has been erroneously (incl. without the consent of the payer) transferred onto the Account or if the Client has received money or other assets not belonging to them or which the Client is not entitled to receive or the Account has been debited with amounts to which the Client has not consented, the Client shall inform the Bank thereof immediately after becoming aware of the erroneous transfer or receipt of assets and in any case not later than within 13 (thirteen) months of the date of the transfer. The Client undertakes to immediately return the money or other asset erroneously transferred to the Client's Account to the Account designated by the Bank.

10.1.2 The Bank may withdraw from the Account money or other assets erroneously transferred to the Account without asking the Client for his or her consent or informing the Client. In order to get a refund of the money erroneously debited from the Account the Client shall submit an application to the Bank.

10.2 Resolution of Disputes

10.2.1 Any disputes between the Bank and the Client shall be subject to resolution by way of negotiations.

10.2.2 In case the Parties fail to reach an immediate agreement on the spot, the complaint shall be filed in writing or in another agreed manner.

10.2.3 The complaint shall refer to the circumstances and the document on the basis of which the complaint is filed. If the Client refers in the complaint to the document that is not freely accessible to the Bank, the document shall be enclosed with the complaint.

10.2.4 The Bank shall review the complaint and notify of its decision in the manner agreed on (e.g. orally, in writing, electronically) within 15 (fifteen) days after receiving the complaint at the latest. If the complaint cannot be replied to within the aforementioned time due to its complexity or the necessity to clarify additional circumstances, the person who filed the complaint will be notified of it as well as of the term during which the complaint will be replied to.

10.2.5 In order to process the Client’s complaints transparently, fairly and rapidly, the Bank has established a Procedure for Handling Clients' Complaints and made it available on the Bank's website.

10.2.6 If the Parties fail to reach an agreement, the Client shall be entitled to have recourse to extrajudicial institutions indicated in the Procedure for Handling Clients’ Complaints in order to have the dispute settled and/or request an impartial second opinion.
10.2.7 Any court action between the Parties shall be resolved in a court of the location of the Bank unless agreed otherwise by the Parties or provided otherwise in the law.

10.2.8 The Transaction Relations between the Parties shall be governed by the laws in force in Estonia unless agreed otherwise by the Parties.

10.2.9 Supervision over the Bank shall be exercised by the Financial Supervision Authority, registered office at Sakala 4, 15030 Tallinn, telephone 6680 500, fax 6680 501, e-mail info@fi.ee, website www.fi.ee.

11. Following the Know Your Customer principles

11.1 The Bank shall apply both Estonian and international measures for the prevention of money laundering, terrorist financing, and tax evasion, as well as the measures of the application of international sanctions. Therefore, the Bank must have an overview of its Clients, the persons related to them (incl. the ultimate beneficiary, cooperation partner), and also the activities (incl. economic activities) and the origin of the assets of the Client (Know Your Client principle).

11.2 Based on the abovementioned considerations, the Bank shall have the right and obligation:

11.2.1 to check the identification information of the Client or the representative of the Client on a regular basis and receive additional documents and data (incl. citizenship, tax residence, place of residence, owners of the legal person, actual beneficiaries, founders and members of the management board) from the Client;

11.2.2 to regularly ask documents and data regarding the activities of the Client, incl. data regarding the cooperation partners, turnover, international payments, the proportion of cash transactions and non-cash transactions of the Client, as well as data regarding the purpose and essence of transactions and the legal origin of the assets of the Client or of the assets used in transactions;

11.2.3 to ask the documents constituting the basis for the transactions from the Client (e.g. sales, lease and supply contracts, documents related to the goods etc.), and also data or documents regarding the counterparty, actual beneficiary of the transaction or any other person related to the transaction;

11.2.4 to monitor how the Client uses the Services;

11.2.5 to establish temporary or permanent restrictions on the use of the Services.

11.3 The Bank may refuse execute the order of the Client if the Client has failed to submit documents and other data provided in clauses 11.2.1–11.2.3 of the General Conditions.

11.4 While applying the measures for the prevention of money laundering and terrorist financing, the Bank shall use risk-based methods and select the suitable and appropriate extent of the measures, proceeding from the nature of the transactions, as well as the assessment regarding the amount of risk that the Client or any other person related to the transaction is engaged or may commence money laundering or terrorist financing.

12. Liability

12.1 The Bank and the Client shall perform their obligations arising from the Transaction Relations duly, reasonably, in good faith, carefully and pursuant to the customs and the usual practice.

12.2 The Parties shall be liable for wrongful non-performance or inappropriate performance of their obligations.

12.3 The Parties shall not bear liability for non-performance of the obligation if it has been caused by Force majeure (e.g. war, riot, forces of nature), the activities of public authorities (e.g. the state, local government) or another circumstance independent of the Parties (e.g. strike, general failure of the computer system, failure of communications lines or power failure, denial-of-service attack) which the Party having violated the obligation was unable to control and the prevention of which by the same could not be expected proceeding from the principle of reasonableness.

12.4 The Bank shall not bear liability for the Services provided or information forwarded by Third Persons through the Bank.

12.5 The Bank shall not bear liability for damages caused by the failure of information systems if the information system failures do not last longer than
the permitted daily duration of failures established by the Bank.

12.6 The Bank shall not bear liability for indirect damages caused to the Client (e.g. loss of profit).

12.7 The Bank shall not bear liability for the damage caused to the Client or the Third Person by the Client by failing to perform the notification obligation stipulated in clause 5.2.4 of the General Conditions.

12.8 The Bank shall not bear liability for the damage caused by the change of currency or security rates or other investment risks.

12.9 The Bank shall not bear liability for the damage arising from the Bank’s unawareness of the absence of the passive legal capacity of the legal person or the absence of the active legal capacity or capacity to exercise will of the natural person.