



**SOCIETE GENERALE
BANK - CYPRUS LIMITED**

GENERAL TERMS AND CONDITIONS

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PART 1 – GENERAL

These General Terms and Conditions (including the Payment Services Terms and Conditions included herein) apply to all the services which are provided by the Bank to the Customer (as defined below) from time to time and constitute a binding agreement between the Bank and the Customer (as defined below), complementing the Special Conditions applicable or any other agreement entered into between the Bank and the Customer, except where these General Terms and Conditions contradict the foregoing, in which case the Special Conditions and/or any other agreement shall supersede these General Terms and Conditions but not for matters related to the Payment Services Terms and Conditions.

For the avoidance of any doubt, the Customer acknowledges that Part 1 of these General Terms and Conditions applies to all services provided by the Bank, except where any other Part of these General Terms and Conditions contradicts Part 1, in which case the former prevails.

For the purposes of these General Terms and Conditions, the term “Payment Services Terms and Conditions” refers to the payment terms and conditions laid down in Part 4, whereas the term “Internet Banking Terms and Conditions” refers to the internet banking terms and conditions laid down in Part 6.

1. Definitions

In these conditions:

Authorised Contact Person(s): is the person(s) the details of whom are stated in Part A, paragraph 4 of page 1 of the Account Opening Pack for Legal Entities – New Clients or in Part A, paragraph 4 of the Signature Card for Legal Entities Form, as amended from time to time.

Authorised Signatories: are as defined in Article 3 below.

Bank: means SOCIETE GENERALE BANK - CYPRUS LIMITED with Registration No. 31003 with its registered office situated in the corner of 88 Dighenis Akritas Avenue and 36 Kypranoros street, 1061 Nicosia, Cyprus, which expression shall include its successors, assignors and assignees;

Base rate: means the rate that the bank shall use as a base for the calculation of the interest rate to be applied that will be determined and altered from time to time by the Bank, without the Client's consent. The Base rate used can be EURIBOR, LIBOR or any other rate the Bank chooses as its Base.

EURIBOR (Euro Interbank Offered Rate): means the EURO interest rate, offered to the interbank market which is published on every working day in the TARGET calendar from the Federation of European Banks (FBE) and states the average of the available interest rates at 11 a.m. Brussels time, from a sample of participating banks, after the deduction of excess tariffs for the interest period corresponding to the EURIBOR period.

Customer: means a natural or legal person(s) holding any account with the Bank (and shall when the context so requires include person(s) requesting such an account or other services from the Bank). As sometimes required by the context of these General Terms and Conditions, the term Customer could include the natural or legal person(s) Authorised Signatories.

Law: means the Provision and use of Payment Services and Access to Payment Services Systems Law L.31(I)/2018 as amended from time to time

LIBOR (London Interbank Offered Rate): means the rate of interest for loans in the currency of the loan published by the British Bankers Association for a period equal to the interest period which appears on the relevant Reuters' page as at 11 a.m. London time, on the day that is two (2) London Banking days prior to the commencement of the relevant Interest Period for transactions in a period equivalent to the LIBOR period.



Unless otherwise required by the context, the masculine gender includes the feminine, the neutral and vice versa and the singular includes the plural, and vice versa; where there is more than one person included in the expression "the Customer" all obligations by the customers are joint and several.

2. Law

The relationship between the Bank and Customer is governed by Cyprus Law including, without limitation, applicable exchange control, fiscal and central banking regulations.

3. Authorised Signatories

3.1 All cheques, payment orders and other instructions must be signed by Authorised Signatories. "Authorised Signatories" are:

- i) in the case of a Customer who is an individual account holder, that Customer and/or any person(s) authorised to sign on his behalf by a certified power of attorney duly completed, via the appropriate application forms provided by the Bank and deposited with the Bank.
- ii) In the case of legal entities, the application form must be signed by all the Authorized Signatories, as stated in the legal entity's by-laws, operating agreement or Board Resolution.

3.2 The power of attorney will include sample of the Authorised Signatories' signatures and the Customer shall be under an obligation to notify the Bank for any changes. Any change of power of attorney must be made by completion of a new power of attorney in a form provided by the Bank and shall not be effective until such new certified power of attorney has been received by the Bank.

4. Customer Identification

4.1 In order to comply with its obligations under the applicable law from time to time (including satisfaction of "Know your Client" obligations), the Bank reserves the right, at any time whether prior to the opening of the account or afterwards, to request from the Customer and any related natural or physical persons (up to the ultimate beneficial owner(s)), the necessary Due Diligence Forms and the provision of additional or updated supporting documentation regarding the Customer's (and any other related party) personal and economic status, such as identification documents, certificates from competent authorities, utility bills, reference letters of character from third parties etc. In addition, the Bank may request the holding of meeting (whether via physical or electronic presence) of the Customer and/or its ultimate beneficial owners.

4.2 The Customer shall immediately inform the Bank of any change in the aforementioned personal or economic details of the Customer or any related natural or physical persons, including any changes in the or related to the ultimate beneficial owner(s), as well as of any change in the already submitted supporting document. The said notification shall be reported via the submission of any document the Bank may request to be provided to the Customer by the Bank, from time to time.

4.3 In case the Customer and/or any related natural or physical person from whom the aforementioned details and/or documents are requested fails to comply with such request, within a reasonable period of time, the Bank has the right to terminate the bank-customer relationship with the Customer or suspend the operation of the Customer's accounts and assess the possibility of notifying the Unit for Combating Money Laundering (MOKAS).

4.4 The Customer shall bear all costs related to customer identification.

5. Customer Instructions and refusal to execute

5.1 With reference to the Customer's accounts with the Bank and all the transactions between the Bank and the Customer, the Customer hereby authorizes and requests the Bank to act upon any instructions emanating from the authorised signatory/ies of the account/s and/or other authorised representatives, in accordance with the terms thereof, which may be given verbally (after having completed any required by the Bank documentation), or be contained in a written letter, or in any telefax, telegraph, email, cablegram or any other method of telecommunications received by the Bank.

5.2 In consideration of the Bank agreeing to act on such instructions as aforesaid, the Customer hereby assumes all responsibility and agrees and undertakes to hold the Bank harmless from any loss, cost, indebtedness and liability thereunder and to indemnify the Bank in respect of any claim for damages or costs which the Bank may incur in any manner howsoever by reason of acting on the strength of the authorised signatory/ies of the account/s instructions as aforesaid.

This authorization and indemnity shall remain in full force and effect until revoked by the Customer by written notice to the Bank, provided that any such notification shall not affect the company's responsibility, liability and indemnity provided to the Bank as described in paragraph 5.2 hereinabove in respect of any transactions, which were initiated prior to such notification.

5.3 The Customer hereby further undertakes to indemnify the Bank and keep the Bank harmless from any claim, legal action, damages, loss, encumbrances and costs that any third party may suffer or incur by reason of the Bank acting on the authorised signatory/ies of the account/s and/or its authorised representatives' instructions as aforesaid.

5.4 The Customer hereby further undertakes to bear any and all charges on the Customer's accounts and for any amount effected by the authorised signatory/ies of the account/s and/or its authorised representatives' as a result of his/her/their instructions.

5.5 The Customer hereby further waives all and any rights to dispute any actions of the Bank undertaken pursuant to the authorised signatory/ies of the account/s and/or its authorised representatives' instructions and all and any rights to claim or demand any compensation for any loss



and/or damage and/or costs that the Customer may suffer and/or incur as a result of the Bank acting on the signatory/ies of the account/s instructions.

- 5.6 The Customer hereby declares and agrees that if any instructions, originally sent by telefax, telegraph, email, cablegram or any other method of telecommunications are subsequently communicated to the Bank again by any method of telecommunications or in person or by postal mail or in any other manner whatsoever, such communication shall be clearly marked **"Instructions already sent to you on [date] by [method of telecommunication] – Please avoid duplication"**. Provided that in the case that the said subsequent instructions are communicated to the Bank in person, the authorised signatory/ies of the account/s and/or its authorised representatives shall use words to the effect that he/she/they have already sent to the Bank the said instructions and that he/she/they request the Bank to avoid duplication. Failure in the signatory/ies of the account/s part to do so, releases the Bank from any liability whatsoever for acting more than once on the same instructions.
- 5.7 The Bank reserves the right to refuse the execution of any instructions on the following grounds:
- 5.7.1 the instructions are not clear;
 - 5.7.2 the instructions do not fulfil any condition imposed by the Bank from time to time in relation to the specific service to which the instruction relates to;
 - 5.7.3 the Bank has doubts with respect to the authenticity of the originator of the instructions' identity (e.g. suspicions for identify theft);
 - 5.7.4 the Customer has exceeded the limits imposed in relation to the specific service (such as an overdraft account limit);
 - 5.7.5 the execution of the instruction would lead to violation of the law by the Bank;
 - 5.7.6 for any reasonable cause pursuant to the Bank's and/or any related third party's policies;
 - 5.7.7 where the Bank, in its absolute discretion, assesses the circumstances and/or the situation as urgent requiring immediate decision-making;
 - 5.7.8 in case the Bank receives notice of dispute among the management of the entity which might impact the authorisation certain members of the management have;
 - 5.7.9 in case a court order and/or a shareholder resolution and/or a publication and/or other official documentation regarding the dissolution/liquidation of the Customer is received by the Bank.

6. Deposits

- 6.1 Deposits may be accepted either in cash or cheques and may be made at any Bank branch and/or by wire transfer from another bank.
- 6.2 The Bank reserves the right not to accept any deposits where it is not satisfied that the origin of the money is in compliance with the Prevention and Suppression of Money Laundering and Financing of Terrorism Law applicable from time to time.

7. Loan Accounts

The particular terms and conditions applicable to Loan and Personal Loan Accounts are as published from time to time by the Bank and/or as may be agreed between the Bank and the Customer.

8. Joint Accounts

- 8.1 A Power of Attorney must be signed by all the account holders, if they wish to authorize a third Party as an Authorized Representative to be able either to consult the account and/or make and/or instruct any transactions. All the account holders must also sign the co-holder form. Revocation of this Power of Attorney by any one of the co-holders will result in the cancellation of the Power of Attorney. The Branch holding the account must be notified of this by registered letter with acknowledgment of receipt.
- 8.2 If the Bank has notice of a dispute between the holders of a Joint Account, the Bank may cease to permit withdrawals from that Joint Account and, at the Bank's discretion, dealings may not be permitted until the Bank receives a new written authorisation from all the account holders.
- 8.3 In case of death of any of the joint holders of an account, where the Customers are natural persons, the Bank will continue to maintain the account in the name of the survivor, upon receipt of necessary and/or mandatory documentation where applicable.

9. Other Accounts

The particular terms and conditions applicable to Deposit and Savings Accounts may be agreed between the Bank and the Customer.

10. Other Services

- 10.1 Documentary Credits, Credit Facilities against Commercial bills, reception, transmission and execution of transferable securities, money market and units in collective instruments and safekeeping, custody and administration of financial instruments, goods and other deeds, Discounting commercial bills, Letters of Guarantee, Demand Guarantees, Collections, drafts, etc. Foreign Exchange Dealing, Investment Management, Commodity Trading, Additional Conditions apply to each of such services, including in the case of Documentary Credits the Uniform Customs and Practice for Documentary Credits issued by the International Chamber of Commerce. Copies of the Additional Conditions applicable to particular services are available upon request and will apply thereto in any event.
- 10.2 The Customer acknowledges that the Bank retains the right to offer the provision of additional services or suspend and/or discontinue the provision of any service from time to time.

11. Cheques



- 11.1 The Bank will not pay cheques otherwise than in forms issued and/or approved by it. It is the responsibility of the Customer to ensure the security and proper use of cheques issued to or held by the Customer, to take the necessary precautions to avoid forgery and to keep confidential any security codes and/or other personalised data. The Bank will not be liable for any loss arising from or in connection with the loss, theft, forgery or misuse by any third party of any cheque. The Customer should immediately notify the Bank in writing concerning any fraud or the loss or theft of any cheques. The Bank will not be liable for any consequential refusal by it to pay such cheques and the Customer shall indemnify the Bank for any and all expenses and/or losses the latter may suffer as a result of payment or non-payment (as the case may be) of a cheque.
- 11.2 Up until the payment of the cheque, the Customer has the right to request to stop the payment of the cheque issued, in writing, by providing the following information: issuing date, beneficiary, amount, cheque number, account number, the reasons for the request, and any other information the Bank may request from time to time. For the avoidance of doubt, the Customer acknowledges that the Bank shall bear no liability and/or responsibility regarding the payment or non-payment of the said cheque, and the Customer shall indemnify the Bank for any expenses and/or losses the latter may suffer as a result of the Customer's stop payment request.
- 11.3 The Customer shall immediately return all unused or cancelled cheques to the Bank, when requested or upon termination of its account.
- 11.4 Cheques, which are deposited in the credit of the Customer's account, will be credited to the Customer's account only after their final clearance.

12. Currencies

All Customer accounts will be held in any currency acceptable by the Bank. A Current Account will normally be denominated in a single currency (multi-currency facilities normally being by way of loan subject to a facility letter, rather than by way of overdraft). The limit of an overdraft facility on Current Account will be expressed in the currency in which that Current Account is denominated. Cheques may not be drawn on Current Account in currencies other than that in which the Current Account is denominated without the prior consent of the Bank, and at a rate of exchange to be determined by the Bank upon presentation for payment. Payments into Current Account, including repayment of any debit balance should be in the currency in which that Current Account is denominated, save that the Customer may make payments into Current Account, including repayment of any debit balance in an alternative currency subject to the prior consent of the Bank and at a rate of exchange determined by the Bank.

13. Statements

The Bank will supply periodic statements of account to the Customer, and/or as the Authorised Signatories may direct, as the Bank's policy may be from time to time in accordance with the applicable law from time to time. The Customer shall be deemed to receive such statements on delivery to the address indicated by the Customer to the Bank, including email address, or within 15 days after posting by mail to the Customer, to any Authorised Signatory, or to any person directed or apparently authorised by the Authorised Signatories to receive such Statements, unless the Customer delivers a complaint in writing to the Bank of non-receipt within 30 days after the relevant periodic day upon which such statements are normally dispatched or agreed to be dispatched by the Bank.

The Customer shall be responsible for checking all such statements, and all entries therein, whether debits, credits, balances, or otherwise, and details thereof, and unless the Customer delivers a complaint in writing to the Bank disputing or questioning any entries therein within 15 days after receipt, or deemed receipt, by the Customer of the statement, the correctness and accuracy of the content of such statement shall be treated as confirmed and agreed by the Customer. The Customer may also be asked by the Bank periodically to agree and sign the acknowledgement of balances, and the signature thereof by or on behalf of the Customer shall be confirmation that all preceding entries in accounts of the Customer are correct and that the position as between the Bank and the Customer as at the date when such acknowledgement was prepared by the Bank is as stated therein.

14. Charges and Repayment

- 14.1 The Customer shall be responsible to pay to the Bank, in relation to any Account (whether overdraft or not), or any loan, or other credit facility any amounts granted by the Bank as well as any interest, fees, and other Bank charges. The Customer agrees that the Bank may charge any of its accounts with charges and fees at such intervals as the Bank may determine in its absolute discretion from time to time. Such charges will be set out in the Tariff Guide published on the Bank's website, and available at the Bank's branches, from time to time. The Bank reserves the absolute right to amend the Tariff Guide and such amendment shall be published and is/will be available on the Bank's website.
- 14.2 All debit balances on Current Account(s) are repayable on demand whether or not subject to periodic review and whether or not resulting from advances made for an unconcluded purpose or otherwise under a facility referable to a purpose or period.
- 14.3 Loans, otherwise than by way of overdraft on Current Account, are repayable in accordance with the provisions of the facility letter and/or the credit facility agreement applicable thereto.
- 14.4 The Bank may at any time reduce, increase or otherwise vary the rate of credit, debit and excess interest. Any such variation will become effective immediately and will be communicated to the Customer by any means or in any way as the Bank deems fit.
- 14.5 Subject to the provisions of paragraph 14.4 and in case any rate of credit, debit and excess interest is due to the Bank by the Customer, that interest rate will be capitalised every six (6) months, on the 30th of June and 31st of December of each year, and the account of the Customer will be debited twice a year with the capitalisation of interest at the rate in force for the account.



- 14.6** Default in repayment of any sum due to the Bank shall result in all other indebtedness and liabilities of the Customer to the Bank becoming immediately due and payable, and the Bank shall then cease to be liable to make further advances or have any further commitment to the Customer. All payments to be made by the Customer whether in repayment of debit balances on Current Account or in repayment of loans shall be made in full, free and clear of any set off or counterclaim deductions or withholdings of any kind whatsoever, including, without limitation to the foregoing, any taxes that may be imposed by any governmental or fiscal agency on any payments to be made hereunder. The books of the Bank shall be conclusive evidence as to the state of indebtedness and liabilities of the Customer to the Bank at any time.

15. Customer Set-Off

- 15.1** In any case where the Customer has more than one account with the Bank, including all its branches worldwide, the Customer shall not be entitled without the prior consent of the Bank to draw on one account in excess of the credit balance or permitted limit thereof by reference to any indrawn balances or non-utilisation of limits on other accounts, not otherwise without such consent to combine or set off balances on separate accounts. This is particularly important among accounts denominated in different currencies.
- 15.2** In the case of any combination or set-off permitted by the Bank resulting in the need for currency conversion such conversion shall be effected at such rate as may be determined by the Bank.

16. Bank's Set-off and Lien

The Bank, including all its branches worldwide, shall have the right without prior notice to the Customer at any time to close and/or open accounts, to combine or set off balances on separate accounts of the Customer with it. The Bank shall further be entitled to set off against any credit balance of the Customer with it any other liabilities of the Customer to the Bank, present, future, actual or contingent (whether under any guarantee or counter-indemnity or otherwise). The Bank shall also have a lien on all securities or other property of the Customer from time to time held by the Bank, whether for safe custody or otherwise. In the case of any exercise by the Bank of its rights of combination, set-off or lien resulting in the need for currency conversion such conversion shall be effected at such rate as may be determined by the Bank.

17. Account closing

- 17.1** Without prejudice to the special conditions applicable, the Bank reserves the absolute right to terminate the operation of an account by providing a two-months' written notice to the Customer.
- 17.2** Without prejudice to the special conditions applicable to Savings/Notice Accounts or any other account, the Customer may close any of his accounts without notice.
- 17.3** The Bank reserves the right to close Dormant Accounts as per the Bank's internal Dormant Accounts procedure. An account is considered dormant if it has no customer initiated entries for at least 18 months or as otherwise specified by the Bank's internal policy from time to time.

18. Security

The Bank may at any time require the provision of security as a condition of the continuation of the facilities whether or not indebtedness or other liabilities under such facilities have become due.

19. Insurance

Goods and property of the Customer from time to time deposited with or otherwise in the possession of the Bank shall be insured against all risks by the Customer with insurers approved by the Bank, and satisfactory evidence thereof produced to the Bank upon request, failing which, the Bank may (but shall not be bound to) insure at the expense of the Customer. The Bank shall not be liable for insuring non-insurable risks.

20. Expenses

- 20.1** Costs and expenses incurred by the Bank in connection with any application for or conduct of an account or other services for a Customer, whether before or after any account is opened or services provided, are to be paid by the Customer to the Bank on demand on a full indemnity basis or may (at the option of the Bank) be debited by the Bank to any account of the Customer with the Bank.
- 20.2** All costs incurred by the Bank as a result of and to enforce these General Terms and Conditions (including, indicatively only, revenue stamps and any legal and court fees) shall be solely borne by the Customer and shall be payable by him with interest thereon as determined in these General Terms and Conditions, from their payments by the Bank to settlement thereof by the Customer. The Bank has the right to charge these costs to any Bank account the Customer retains with the Bank.

21. Liability

- 21.1** The Bank shall not be liable for any losses suffered by the Customer, or any third party, as a result of any delay or failure to follow the Customer's instructions, in the execution of the Customer's order(s) to the extent that:



- (a) such delay and/or failure was caused by reasons which the Bank did not, and could not have reasonably been expected to, predict;
- (b) the Bank was required to act as it did, in order to be compliant with the applicable law; and
- (c) the Bank's actions were in compliance with these General Terms and Conditions or any other agreement entered into between the Bank and the Customer.

21.2 Where the Customer suffers losses as a result of the Bank's or its employees and/or agent's negligence, the Bank shall only be responsible to restore the Customer in its prior position and shall not be liable for any indirect and/or consequential losses and/or losses of profit. For the avoidance of doubt, the Bank shall not be liable for any indirect and/or consequential loss and/or losses of profit that derives from any unauthorised transaction carried through internet banking or via other payment instruments.

22. Correspondence Demands and Notices

22.1 A demand or notice hereunder by the Bank shall be in writing, signed by an officer or agent of the Bank, and may be served on the Customer either by hand or by post or by email. Any notice will be sent to the Customer at the address the Customer had given to the Bank or at its registered office or at any new address the Customer may provide the Bank with, or to the Customer's last known address. The Customer must notify the Bank of any change of his address.

22.2 Any notice by the Customer to the Bank shall be in writing, signed by the Customer and/or his Authorised Signatories, and delivered to the office of the Bank where the Customer's account is kept either personally or by post or by email.

23. Jurisdiction and governing law

23.1 Legal proceedings against the Customer may be brought by the Bank in the Courts of any country where:

- i) the Bank carries on business.
- ii) the Customer is domiciled or resident or has its registered or other principal office or place of central management or control,
- iii) the Customer has movable or immovable property.

23.2 Legal proceedings against the Bank may be brought by the Customer in the Courts of the country in and from which the Bank carries on business.

23.3 Any dispute that might arise out of or in relation with these General Terms and Conditions shall be governed and interpreted in accordance with Cyprus law.

24. Amendments and Waivers

24.1 Unless otherwise provided for under the applicable law or under the Payment Services Terms and Conditions, the Bank may from time to time amend these General Terms and Conditions subject to giving to the Customer written notice of amendments and/or the uploading the relevant amendment on its website, not less than 15 days before such amendments will take effect. Unless the Customer gives notice of its intention to terminate its relationship with the Bank within 30 days after the amendment, then the amended General Terms and Conditions shall be deemed accepted by the Customer.

24.2 The powers of the Bank and/or the powers under these General Terms and Conditions shall not be affected by any delay and/or omission to exercise the same on the part of the Bank and no delay and/or omission in exercising any such right or power of the Bank shall be deemed or shall be interpreted as a waiver on the part of the Bank of any right or power or as consent to the omission and no action on the part of the Bank in relation to any omission or consent to any omission, shall affect or prejudice any rights or powers of the Bank in relation to any subsequent omission.

24.3 The terms of these General Terms and Conditions shall in no way affect any additional rights the Bank currently has or may have in the future under any law or custom and these rights shall remain in force throughout the period the rights and obligations exist between the two contracting parties to these General Terms and Conditions and shall apply for additional or new facilities to the Customer even though the existing obligations of the Customer to the Bank have been settled or arranged.

25. Severability

Any partial or total invalidity of one or more of the provisions of these General Terms and Conditions for any reason shall not affect the force and validity of the remaining General Terms and Conditions or the contractual relation between the Bank and the Customer.

26. Force Majeure

The Bank bears no liability towards the Customer or any other person for any damage or loss that might be caused by actions which are beyond the control of the Bank, such as actions by judicial, public or administrative authorities, strikes, and other emergencies, for as long as they last.

27. Dispute Resolution



- 27.1 The Bank and the Customer shall take all reasonable measures to resolve their differences amicably, for example via telephone and/or meetings.
- 27.2 The competent body of ensuring compliance of these General Terms and Conditions with the applicable law is the Central Bank of Cyprus.
- 27.3 The Customer may submit any complaints with regards to the goods and/or services of the Bank which they use and/or in relation to their accounts, via the submission of electronic mail to the address Sgbcy.Quality@socgen.com, or via phone to the Customer Service at +357 8000 7777 and/or via post to the registered office of the Bank.
- 27.4 The Bank shall respond to the complaints of the Customer which relate to payment services within 15 business days of the receipt of the complaint. In exceptional cases, where the complaint cannot be replied within the aforesaid deadline, for reasons beyond the Bank's control, the Bank shall send a holding reply to the Customer in writing explaining the reasons for the delay in responding and the date by which the Customer will receive a final reply. The said deadline shall not exceed the period of thirty-five (35) business days following the receipt of the complaint.
- 27.5 In case the differences between the Bank and the Customer are not amicably resolved, their differences may be referred to a competent body/authority for alternative dispute resolution (as provided by any applicable Law and/or Regulation). For differences which relate to payment services, the alternative dispute resolution body between the Bank and the Customer is the Financial Ombudsman, to which the Customer may file a complaint, where the conditions imposed by the Law relating to the establishment and operation of a single agency for the out of court settlement of disputes of financial nature (Financial Ombudsman), as amended from time to time, are satisfied. Further information in relation to the Financial Ombudsman, is available on the website <http://www.financialombudsman.gov.cy> or can be obtained via calling the number +357 22 848900.
- 27.6 Regarding the alternative resolution of disputes arising between the Customer as the Payment Services User and the Bank as the Payment Services Provider with respect to the rights and obligations pursuant to Titles III and/or IV of the Law or Regulation (EE) 924/2004, the procedures set out in the Law regarding Alternative Dispute Resolution of Consumer Disputes, as amended or replaced from time to time, are applicable.

28. Authorized Contact Person(s)

The Bank may contact the Authorized Contact Person(s) at any time and for any reason, in relation to the operation of the Customer's account/s. Such contact with the Authorized Contact Person(s) by the Bank may include, but is not limited to, the verification of payment instructions by the Customer, the request of supporting documents for any payment instructions received by the Bank from the Customer, the request of general information and/or of specific documents in relation to the Customer and the operation of the Customer's account/s.

PART 2 – SPECIFIC ACCOUNT CONDITIONS

2.1 CURRENT ACCOUNTS – TERMS AND CONDITIONS

- 2.1.1 Without prejudice to the Bank's absolute discretion to refuse any overdraft or increase of overdraft over any limit agreed with the Bank, the Customer agrees that whenever the debit balance of his/her account exceeds this limit, his/her account will be charged with interest at the rate equal to the rate in force for such overdrafts plus commission and other Bank charges and fees. Such debits, namely, interest, commission and other Bank charges and fees will be calculated and capitalised semi-annually on the 30th of June and the 31st December of each year (both after and before any claim or court judgment). All the above will be communicated to the Customer by any means the Bank deems fit. In relation to the current account with approved overdraft limit, the Customer shall refer to the separate terms and conditions agreed between the Bank and the Customer.
- 2.1.2 Debit balances on current account are not permitted without the prior agreement of the Bank permitting an overdraft and shall carry interest at the rate to be specifically agreed between the Bank and the Customer at the time of such an agreement permitting an overdraft, which may be debited by the Bank except to the current account concerned to any account with it of the Customer as may be determined by the Bank. Such rate of interest will normally be expressed as an annual percentage above the Bank's Base rate for the relevant currency from time to time and the Customer shall be bound by such changes in Base rates as may from time to time be made by the Bank for all its Customers. In addition, and without prejudice to any maximum default interest rate imposed by applicable law, the Account will be charged with additional interest in case it is in arrears. The Bank reserves the right to make charges for the operation of the account, as well as vary the method of calculating its Base rates, in accordance with its standard practice and the applicable monetary and credit policies, market conditions and especially the cost of capital, the cost of deposits to the Bank's operational costs, the cost of credit risk, from time to time (details of which will be supplied to the Customer at the time of such an agreement permitting the overdraft).

2.2 SAVINGS/NOTICE ACCOUNTS – TERMS AND CONDITIONS

- 2.2.1 For any withdrawals from the account, irrespective of whether the instruction is given via internet banking, a notice in writing may be required to be given for such a period as specified in the relevant document. For any withdrawal for which the required notice will not be given, the Bank may at its absolute discretion apply a withdrawal fee, according to the Bank's Tariff Guide as amended from time to time.
- 2.2.2 If for any reason the account is terminated without the required notice, the Bank may at its absolute discretion charge the account with an early termination fee, according to the Bank's prevailing tariffs.



2.3 FIXED-TERM DEPOSIT ACCOUNTS – TERMS AND CONDITIONS

2.3.1 The amount of the deposit together with interest accrued thereon is payable only upon maturity of the deposit.

2.3.2 The Fixed-Term Deposit account will be renewed automatically on its expiry together with interest accrued, under the same conditions and for the same fixed term, except for the interest rate, and thereafter on the expiry of each fixed term, unless the Customer notifies the Bank at any time before expiry that he does not wish the account to be renewed. The Bank reserves the right to alter the interest rate on the expiry date of the deposit or by publishing a relevant announcement, in its absolute discretion. Such change will be binding and be communicated to the Customer with any means that the Bank considers suitable in its absolute discretion.

2.3.3 If the Fixed-Term Deposit account is not renewed it will cease to carry interest from the date of its expiry.

2.3.4 Subject to the provisions of paragraph 2.3.2, the account will be credited on the expiry of each fixed term with interest at the rate in force for the account calculated on the daily balances thereof.

2.3.5 The Bank may, at its absolute discretion allow the withdrawal of all or part of the fixed deposit before its expiry date subject to the Customer paying a charge to the Bank. The amount of the charge on the sum of the deposit for the remainder of the period to maturity is fixed in the Bank's Tariff Guide as amended from time to time at the Bank's absolute discretion. It is understood that in case the accrued interest on the deposit is not sufficient for payment of the above charge, the Bank may deduct the relevant amount from the sum of the initial deposit.

2.3.6 The Bank has the right at any time and without prior notice to the Customer to transfer and set off any balance standing to the credit of the Customer's Fixed-Term Deposit account for the full or partial payment of any of my obligations to the Bank of whatever nature.

2.4 MINOR ACCOUNTS – TERMS AND CONDITIONS

2.4.1 Accounts in the name of minors can be opened on the instructions given to the Bank by adults who are either the parents or the legal guardians of the minor. Any necessary documents for the opening of such account shall be signed by the adult who gives the instructions for opening of the account.

2.4.2 Withdrawals from MINOR ACCOUNTS are allowed in the following cases:

- (a) After the completion of 18th year of age of the minor provided that this person visits the Bank to convert the account into any of the accounts mentioned above; or
- (b) In cases where there is a court order or in other cases provided by relevant legislation.

2.4.3 MINOR ACCOUNTS include the following cases:

- (a) Joint account of two (2) or more minors;
- (b) An account of a minor who by law is entitled to earn income from work.

PART 3 – CENTRAL INFORMATION REGISTER – SUMMARY OF TERMS AND CONDITIONS

We are informing you that as from the 1st of February 2003, the Central Information Registry ('CIR') came into effect. In CIR information and data about issuers of cheques returned unpaid and convictions regarding offences related to the issuing of cheques returned unpaid are registered. For this purpose, Instructions Regarding the Opening and Operation of Current Accounts, the Creation of a Central Information Registry Regarding Issuers of Cheques Returned Unpaid and other Relevant Issues have been issued ('the Instructions'). Herein, we have summarized the content of the Instructions and the liabilities resulting from them. The full text of the Instructions can be provided upon request.

Definition of 'a cheque returned unpaid': A cheque drawn upon any Bank or authorised credit institution which, after its representation to the paying bank or authorised credit institution, provided that at least fifteen days have passed from the date of its first presentment, remains unpaid due to the lack or insufficiency of available funds of its issuer with the bank or authorised credit institution in question, or a cheque drawn upon any bank or authorised credit institution which, after its first presentment has been returned unpaid due to the lack or insufficiency of available funds of its issuer with the bank or authorised credit institution in question and then the issuer has given an order of non-payment of the cheque. This definition includes cheques issued at any time before or on the date on which they became payable.

What is the Central Information Registry ('CIR'): The registry that will be kept by the Central Bank and shall include data about the issuers of cheques returned unpaid, data about the cheques returned unpaid and data of persons convicted of offences related to the issuing of cheques returned unpaid. The Administrative Committee ('AC') of the Central Bank shall observe the operation of the CIR.

Duty of the Banks and Authorised Credit Institutions to notify the Central Bank about cheques returned unpaid: Every bank or authorised credit institution returning a cheque unpaid, is obliged to submit, on the same day, to the Central Bank, electronically or in any other suitable way, full details of the issuer, the unpaid cheque and the account with the bank for which the unpaid cheque has been drawn. In case of a private company, details of persons who, at the Bank's or the authorised credit institution's opinion are in a position to control the account on which the unpaid cheque has been drawn, are given. Return of cheque as a result of termination of the account, within six months from the termination of the account, will be considered as return of the cheque due to insufficient funds in the account.



Preliminary Register: The Central Bank shall keep a preliminary register in which details of the issuers of unpaid cheques notified by the Banks and the authorised credit institutions shall be registered. In case of settlement of the unpaid cheque, the registration in the preliminary register shall be updated accordingly, provided that the unpaid cheque shall not be deleted.

Conditions for registration of a person in the CIR: No person shall be registered in the CIR, unless one of the following conditions applies: (a) if a natural or legal person in a 12 month period has issued at least three unpaid cheques or if the total amount of any unpaid cheque or cheques issued by such person exceed the sum of EUR 2000, regardless of whether the cheque or cheques have been settled or not after their registration in the preliminary catalogue, or (b) if after the 1st of January 2003 a person is convicted of an offence relating to the issuing of an unpaid cheque, for any amount.

After a justified decision of the AC, the registration in the CIR shall extend to cover the assignees having authority to issue cheques as agents or attorneys of the issuer and/or the holders of joint accounts with such a person. If the registration in the CIR is to be made in relation to a legal person, the AC has authority to register in the CIR any of the members of the Board of Directors of such person or any other officers, who have directly or indirectly caused or participated in the issuing of the unpaid cheque. In such cases, the AC shall hear any affected person before taking a decision to register such a person in the CIR.

Consequences of registration in the CIR: As from the notification of the registration of a person in the CIR, each bank and each authorised credit institution in which current accounts are kept in the name of any registered person, for which the registered person has the right to issue cheques, is obliged to proceed immediately with the following acts:

- (i) Not to allow any withdrawal or debiting of such account, except in relation to debts to the bank in which the account is kept. The account can be debited for the payment of unpaid cheques, which had been issued before the notification of registration of their issuer in the CIR, and for payment of insurance premiums of insurance contracts, which are assigned in favour of the Bank or authorised credit institution.
- (ii) To address the registered customer and inform him of this limitation in the operation of his accounts, request from the customer to stop issuing cheques and deliver within ten days to the Bank or authorised credit institution all the unused cheques in his possession for his accounts with the Bank.

During the period of registration of a person in the CIR, no Bank or CCCSB shall be allowed to open a current account for such a person or provide such a person with a chequebook, except in accordance with Part F of the Instructions.

Deletion from the CIR: The consequences of registration of a person in the CIR are terminated by the deletion of such a person from the CIR. A registered person shall be deleted automatically from the CIR after three years from the date of registration, provided that he has proved that he has settled all his unpaid cheques and that twelve months have passed from the date of the last settlement. Moreover, irrespective of the provisions of the preceding sentence, a registered person can request from the AC to examine the possibility of deletion of his name from the CIR (a) within 12 months after proven settlement of all of his cheques, which were returned unpaid; or (b) where all his unpaid cheques were repaid within 12 months from the date of their return.

The Customer hereby declares that:

- I/We have been informed about the terms and conditions of the Central Information Register (CIR), a summary of which is given above;
- I/We undertake the responsibility to stop issuing cheques and deliver within ten days all the unused cheques when requested to do so by the Bank;
- I/We agree that in the case of issuance of a dishonoured cheque the Bank will provide my/our details to the Management Committee of the CIR;
- I/We have not issued any dishonoured cheque over the last 12 months; and
- I/We will not issue any post-dated cheques.

PART 4 – PAYMENT SERVICES TERMS AND CONDITIONS

The Provision and Use of Payment Services and Access to Payment Services Systems Law (L.31(I)/2018) as amended, is applied to payment services provided in the Republic of Cyprus in EURO or in the currency of EU or EEA Member State other than EURO and to Payment Services where both Payment Service Providers or the common Payment Service Provider of the Payer and the Payee are situated in the same or different EU or EEA Member States.

1. DEFINITIONS

Account servicing payment service provider: means a payment service provider providing and maintaining a payment account for a payer.

Business day: means any day between Monday and Friday on which the Payment Service Provider in Cyprus is open for business except bank holidays in the Republic of Cyprus.



Consumer means a natural person who is acting, in the context of services covered by these Payment Services Terms and Conditions, for purposes other than his or her trade, business or profession.

Direct Debit: means a payment service for debiting a Payer's Payment Account where a payment transaction is initiated by the Payee on the basis of the Payer's consent given to the Payee, to the Payee's Payment Service Provider or to the Payer's own Payment Service Provider.

Inward Money Transfers: means funds received by the bank on the basis of Payment Orders from a Payer's account held with another bank (overseas or domestic) in favour of the Payee's Account via electronic means. For the execution of the Payment Order, the Payee must inform the Payer about the Bank Identification Code (BIC) and his account number or his International Bank Account Number (IBAN).

Law: means the Provision and use of Payment Services and Access to Payment Services Systems Law L.31(I)/2018 as amended from time to time.

Member State: means member state of the European Union or other contracting state in the European Economic Area agreement executed in Oporto on 2 May 1992 as adjusted by the Protocol signed in Brussels on 17 May 1993.

Micro-enterprise: means an enterprise which, at the time of the acceptance of the present Terms, is an enterprise as defined in Article 1 and Article 2 paragraphs (1) and (3) of the Annex to Recommendation 2003/361/EC.

Outward Money Transfers: means funds transferred by the Payer's Bank on the basis of Payment Orders by debiting the Payer's Account in favour of a Payee's account with another bank (overseas or domestic) via electronic means. For the execution of the Payment Order, the Payer shall give the Bank the Payee's account number or his International Bank Account Number (IBAN - Unique Identifier) along with the Payee's name and address if available as well as the Bank Identification Code (BIC) of the Bank where the account of the Payee is held.

Payee: means a natural or legal person which is the intended recipient of funds, that are the subject of a Payment Transaction, including the Customer, where applicable.

Payer: means a natural or legal person who holds a Payment Account and allows transfers of funds from that Payment Account, or, where there is no Payment Account, a natural or legal person who gives a Payment Order, including the Customer, where applicable.

Payment Account: means an account which is held in the name(s) of one or more Payment Service Users and which is used for the execution of Payment Transactions. For the avoidance of doubt, any loan account, fixed deposits and notice accounts, with a notice longer than 7 days, fall outside the scope of the payment account definition.

Payment Instrument: means any personalized device(s) and/or set of procedures agreed between the Payment Service User and the Payment Service Provider and used by the Payment Service User in order to initiate a Payment Order and includes debit and credit cards, internet banking, SEPA Direct Debits, instructions received by the Bank from the Customer via any means permissible under these General Terms and Conditions or any other agreement between the Bank and the Customer (electronic, physical presence etc) in relation to the execution of a Payment Order.

Payment Order: means any instruction by a Payer or Payee to his Payment Service Provider requesting the execution of a Payment Transaction.

Payment Service: means any business activity listed below:

- Cash deposits and withdrawals to/from a Payment Account as well as all the operations required for operating a Payment Account;
- Execution of payment transactions to/ from a Payment Account;
- Execution of direct debits including one-off direct debits;
- Execution of payment transactions through a debit / credit card or a similar device;
- Issue and acquiring of payment instruments;
- Execution of credit transfers including Standing orders;
- Money transfer services.

Payment Service Provider: means bodies referred to in paragraph (1) of Article 4, or bodies exempted under paragraph (2) of Article 5 or Article 34 of the Law, including the Bank.

Payment Service User: means a natural or legal person who makes use of a Payment Service in the capacity of either Payer or Payee or both.

Payment Transaction: means an act initiated by the Payer or on his behalf or the Payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Payer and the Payee.

Personalised security credentials: means personalised features provided by the payment service provider to a payment service user for the purposes of authentication;

Reference Exchange Rate: means the exchange rate which is used as the basis to calculate the currency exchange that will be used for the specific currency conversion and which is made available by the payment service provider or comes from a publicly available source.

Reference Interest Rate: means the interest rate which is used as the basis for calculating the interest to be applied and which comes from a publicly available source which can be verified by both parties to a payment service contract.

Standing Order: means the Payer's written instructions towards the Payment Service Provider in order to carry out regular payments of a specific amount from one of the Payer's accounts in favour of a recipient. The orders are given ahead of time and are valid for a determined period of time or until they are revoked by the Payer.

SEPA: means the Single European Payment Area which is the area where citizens, companies and other economic actors can execute and receive payments in Euro, whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location. For the geographical scope, see the European Payment Council's list of SEPA countries at www.europeanpaymentscouncil.eu.

SEPA Direct Debit: means the payment instrument which is governed by the SEPA Core Direct Debit Rulebook for the execution of payments by direct debit in Euro within SEPA from bank accounts to other bank accounts.

Unique Identifier: means a combination of letters, numbers or symbols specified to the Payment Service User by the Payment Service Provider, and to be provided by the payment service user to identify unambiguously another payment service user and/or the payment account of that other payment service user for a payment transaction.

Value Date: means the reference time used by a Payment Service Provider for the calculation of interest on the funds debited from or credited to a Payment Account.

2. IRREVOCABILITY OF A PAYMENT ORDER

Subject to the following paragraphs, a Payment Order is rendered irrevocable as soon as the specific authorization is received by the Payment Service Provider, in the form of an original signed letter or original properly completed money transfer request or via facsimile or electronic means, as agreed in these General Terms and Conditions. The Payment Service User has the right to revoke a Payment Order but not later than the time at which the Payment Order has become irrevocable.

- 1) In case of a Direct Debit (excluding a SEPA Direct Debit), the Payer may revoke the Payment Order at the latest by the end of the Business Day preceding the day agreed for debiting the funds.
- 2) If the Payer who initiated the Payment Order and the Payment Service Provider agree that the execution of the Payment Order begins on a specific day or at the end of a specific period or on the day the Payer shall have funds at the Bank's disposal, the time at which the order is received is considered as the time agreed. If it was agreed upon on a non-Business Day, the Payment Order shall be considered as received on the following Business Day. The Payer may revoke the Payment Order at the latest by the end of the Business Day preceding the time agreed.
- 3) After the time limits specified in the paragraphs below, the Payment Order may be revoked only by an agreement between the Payer and the Payment Service Provider. In the case of paragraph 3, the Payee's agreement is also required. The Payment Service Provider has the right to charge for this revocation. The charge shall be carried out according to the Bank's Tariff Guide. This term is not applicable in respect of SEPA Direct Debit.
- 4) In the case of Payment Instruments which solely concern individual Payment Transactions not exceeding EUR 30 or which either have a spending limit of EUR 150, or store funds which do not exceed EUR 150 at any time, the Payment Service User agrees that the Payer may not revoke the Payment Order after transmitting the Payment Order or giving consent to execute the Payment Transaction to the Payee.
- 5) With respect of any account, other than a Payment Account, the Customer may not revoke any instructions, provided that the said instructions specify the relevant amount.

3. TIME OF RECEIPT OF PAYMENT ORDERS

- (1) The time of receipt is when the Payment Order is received by the Payer's Payment Service Provider. The payer's account shall not be debited before receipt of the Payment Order. If the time of receipt is not on a business day for the payer's payment service



provider, the payment order shall be deemed to have been received on the following business day. If the Payment Order is not received within the deadlines provided below, the Payment Order shall be considered as received on the following Business Day.

The working hours of the Bank are:

- Monday to Thursday: 08:00 - 15:30
- Friday: 08:00 - 15:00

The Deadline within which the Bank must receive the Payment Order is (Cut-off times):

- Payment Orders for inward transfers: Monday to Thursday 15:15 and on Fridays 14:45
- Payment Orders for outward transfers: Monday to Thursday 15:15 and on Fridays 14:45.
- Bulk Payment Orders/ Payrolls: Monday to Thursday 15:15 and on Fridays 14:45.
- Internet Banking Outgoing payment orders: 14:00
- Internet Banking Internal payment orders: 16:00
- Payment orders for National SEPA Direct Debits: 11:00
- Payment orders for Cross border SEPA Direct Debits: 10:00

4. EXECUTION DATE

1) Paragraphs 4.2) – 4.6) are applicable to:

- (a) payment transactions in euro;
- (b) payment transactions involving only one currency conversion between the euro and the currency of a Member State outside the euro area, provided that the required currency conversion is carried out in the Member State outside the euro area concerned and, in the case of cross-border payment transactions, the cross-border transfer takes place in euro.

2) The Bank (where acting as the Payment Service Provider of the Customer acting as the Payer) shall ensure that the amount of the Payment Transaction will be credited to the Payee's Payment Service Provider's account by the end of the following Business Day after the receipt of the Payment Order. The time limit is extended by a further business day for paper-initiated payment transactions.

3) The Payment Service Provider of the Payee determines as value date and ensures that the amount of the Payment Transaction is at the Payee's disposal immediately after that amount is credited to the Payee's Payment Service Provider's account in accordance with paragraph 4.6) below.

4) The Bank (where acting as the Payee's Payment Service Provider, where the Customer acts as the payee) transmits a Payment Order initiated by or through the Customer to the Payer's Payment Service Provider within the time limits agreed between the Customer and the Bank, enabling settlement, as far as direct debit is concerned, on the agreed due date.

5) Where a Customer which is a consumer or a micro-enterprise places cash on a Payment Account with that Payment Service Provider in the currency of that Payment Account, the Payment Service Provider shall ensure that the amount is made available and value dated immediately after receipt of the funds.

Where the Customer as the Payment Service User is not a consumer, the amount shall be made available and value dated at the latest on the following business day after receipt of the funds.

For cash placements in cases other than the aforementioned, the amount becomes available within four days from receipt.

6) The credit value date for the Payee's Payment Account is no later than the business day on which the amount of the Payment Transaction is credited to the Payee's Payment Service Provider's account.

The Payment Service Provider of the Payee shall ensure that the amount of the Payment Transaction is at the payee's disposal immediately after that amount is credited to the Payee's Payment Service Provider's account where, on the part of the Payee's Payment Service Provider, there is:

- (a) no currency conversion; or
- (b) a currency conversion between the euro and a Member State currency or between two Member State currencies.

The obligation laid down in this paragraph shall also apply to payments within Customers of the Bank.

The debit value date for the payer's payment account is no earlier than the time at which the amount of the payment transaction is debited to that payment account.



- 7) In cases which do not fall within subparagraphs 4.2) – 4.6) above, the credit of the Payee's account shall be made the latest within four (4) working days from the receipt of the Payment Order by the Payment Services Provider.
- 8) Payment Transactions in accounts held outside a member state or in any other currency other than Euro or an EEA currency shall be executed within the time notified to the Payment Services User by the Payment Services Provider.

5. REFUSAL TO EXECUTE A PAYMENT ORDER

- 1) Where these Conditions are met, the Payer's account servicing Payment Service Provider shall not refuse to execute an authorised Payment Order irrespective of whether the Payment Order is initiated by a payer, or by or through a payee, unless prohibited by other relevant European Union or Cyprus Law.
- 2) The Payment Service Provider may refuse to execute a Payment Order and will bear no liability for any damage the Payment Service User sustains in case there are insufficient funds in the Payment Account or in case the payment instrument has been blocked or it has exceeded its limit of use or where the Payment Service Provider has not reasonably ascertained that the transaction is legal or for purposes of fraud prevention or the details provided by the Payment Service User are incorrect. Where there is a refusal to execute the Payment Order, the Payment Service Provider will notify the Payment Service User about the refusal and where possible, the reasons for the refusal and the procedure necessary in order to rectify possible mistakes that led to the refusal, unless prohibited by law. In cases where the refusal is objectively justified, the Payment Service Provider will be entitled to charge the Payment Service User a reasonable fee for the notification, according to the Bank's Tariff Guide.
- 3) The Payment Services User is notified for the aforementioned at the earliest opportunity and the latest by the end of the next Business Day, and the said deadline is extended for one Business Day in cases where the Payment Transaction is initiated via paper means.

6. OBLIGATIONS REGARDING THE PAYMENT INSTRUMENT

1. The Customer (as the Payment Service User) is obliged to:
 - a) Use the payment instrument according to the terms that govern its issue and use, including the taking of all reasonable steps to keep its personalised security credentials safe as soon as he is in receipt of a payment instrument,
 - b) Notify the Payment Service Provider or the person that the Bank nominates, as soon as the Payment Service User becomes aware of loss, theft, misappropriation, or unauthorized use of the payment instrument.
2. The Bank (as the Payment Service Provider) is obliged to:
 - a) make sure that the personalised security credentials are not accessible to parties other than the payment service user that is entitled to use the payment instrument;
 - b) refrain from sending an unsolicited payment instrument, except where a payment instrument already given to the payment service user is to be replaced;
 - c) make available to the Payment Service User at any point in time, the means to enable the Payment Service User to notify the Payment Service Provider pursuant to paragraph 6.1. b) or to request reinstatement of the use of the payment instrument as per Paragraph 7.4;
 - d) provide the payment service user with an option to make a notification pursuant to paragraph 6.1.b) free of charge and to charge, if at all, only replacement costs directly attributed to the payment instrument,
 - e) for a period of 18 months from the date of the notice, the Payment Service Provider is obliged to provide to the Payment Service User, upon request, means of evidence of the notice, and
 - f) To prevent all use of the payment instrument once a notification is made pursuant to paragraph 6.1. b).

7. LIMITATIONS TO THE USE OF A PAYMENT INSTRUMENT

- 1) The Bank (as the Payment Service Provider) has the right to apply and maintain spending limits to the payment transactions made through the payment instrument as it may deem necessary and agreed upon with the Customer (as the Payment Service User).
- 2) The Payment Service Provider has the right to block the use of the Payment Instrument for reasons relating to:
 - a) the security of the Payment Instrument;
 - b) the suspicion of unauthorized or fraudulent use of the Payment Instrument; or



- c) in the case of Payment Instruments with a credit line, a significantly increased risk that the Payment Service User may be unable to fulfill his repayment obligations.
- 3) The Payment Service Provider will notify the Payment Service User regarding the blocking of the use of the Payment Instrument and the reasons, if possible before the revocation or where not possible, shortly thereafter, unless objectively justified security reasons do not allow this or it is prohibited by European Union or Cyprus law.
- 4) The Payment Service Provider will unblock the use of the Payment Instrument or replace it with a new Payment Instrument as soon as the reasons for blocking cease to exist.

8. INFORMATION REGARDING CHARGES, INTEREST RATES AND EXCHANGE CURRENCY

- 1) The Payment Service User may be informed through the Bank's Tariff Guide, which is available at the Bank branches and online (www.sgbcy.com) regarding the charges he must pay to the Bank. The Payment Service User may also at any time request a copy of the Tariff Guide.
- 2) In addition to the charges set out in the Tariff Guide, the Payment Services Provider shall, where applicable, notify to the Payment Service Users the interest and exchange rates to be applied.
- 3) The information set out in paragraphs 1 and 2 above shall be provided free of charge. However, for additional or more frequent information, or transmission by means of communication other than those specified in these Payment Services Terms and Conditions, at the payment service user's request, the Bank may impose charges which shall be reasonable and in line with the payment service provider's actual costs.
- 4) For the use of a given Payment Instrument, the Payment Service Provider or another party involved in the transaction requests a charge, it shall inform the payment service user thereof prior to the initiation of the payment transaction. The payer shall only be obliged to pay for the said charges if their full amount was made known prior to the initiation of the Payment Transaction.
- 5) In case the Payment Service User is not a Consumer or a Micro-enterprise, the Payment Service Provider is not obliged to provide the information that is obliged to provide under Section IV (Rights and Obligations in relation to the Provision and Use of Payment Services) of the Law free of charge and does not bear the burden of proving that he has complied with the information obligations of the aforesaid Section of the Law and consequently Articles 40(1) and 41 of the Law do not apply.
- 6) In case the Customer (as the Payment Service User) is not a Consumer or a Micro-enterprise, the Payment Service Provider has the right to set in which currency any payment will be made.
- 7) In case the Customer (as the Payment Service User) is not a Consumer or a Micro-enterprise, the Payment Service Provider has the right to vary the interest rate with which the Payment Service User's account is credited and/or debited by written notice and any such variation will apply from the date specified in the said notice.

9. FULL AMOUNT TRANSFER

- 1) Without prejudice to paragraph 9.2) below, the Payment Service Provider(s) of the Payer and the Payee shall transfer the full amount of the payment transaction and must refrain from deducting charges from the amount transferred.
- 2) The Payee and the Payment Service Provider may agree that the relevant Payment Service Provider deduct its charges from the amount transferred before crediting it to the Payee. In such a case, the full amount of the payment transaction and charges shall be separated in the information given to the Payee. For Payment Transactions provided within the European Union, where both the payer's and the payee's payment service providers are, or the sole payment service provider in the payment transaction is, located therein, the payee pays the charges levied by his payment service provider, and the payer pays the charges levied by his payment service provider.
- 3) If any charges other than those referred to in paragraph 9.2) are deducted from the amount transferred, the payment service provider of the payer shall ensure that the payee receives the full amount of the payment transaction initiated by the payer. Where the payment transaction is initiated by or through the payee, the Bank, where acting as the payment service provider of the Customer acting as payee, shall ensure that the full amount of the payment transaction is received by the payee. The Payment Service Provider of the Payer and the Payment Service Provider of the Payee are obliged to transfer the full amount of the Payment transaction.

10. COMMUNICATION / NOTIFICATIONS

- 1) Communication and/or notifications from the Bank as Payment Service Provider to the Customer as Payment Service User as regards any information and/or amendments concerning Payment Services may be done in the form of an original signed letter and/or via facsimile or email or through the monthly account statement and/or made available in the branches of the Payment Service



Provider and/or on the website of the Payment Service Provider or through any other means of communication the Payment Service Provider deems appropriate.

- 2) At any time during the contractual relationship the Customer as Payment Service User shall have a right to receive, on request, free of any charge the contractual terms of the framework contract as well as the information and conditions specified in Article 52 of the Law (including among others, contact details of the Bank, information as to how to originate payment orders pursuant to a specific payment instrument, information on interest and other charges and commissions, information on the procedure of out of court dispute resolution) on paper or on another durable medium.
- 3) Any notification or request of the Customer as Payment Service User towards the Bank as Payment Service Provider shall be in writing and shall be delivered to the branch of the Bank where the Payment Service User's Account is held either by hand or by post or via facsimile or email. Moreover, the Payment Service User has the right to receive a copy of these Payment Services Terms and Conditions at any time upon his request.

11. EXTRA INFORMATION PROVIDED TO THE PAYMENT SERVICE USER

In case the Payment Service User asks for additional or more frequent information or the transmission of information in a different manner from that specified herein the Bank as Payment Service Provider has the right to charge the Payment Service User for the information provided at the Payment Service User's request. The charge shall be carried out according to the Bank's Tariff Guide. In case the Customer as the Payment Service User is not a Consumer or a Micro-enterprise, the Bank as the Payment Service Provider has the right but not the obligation to give the information provided by Articles 56 (Information before execution of individual payment transactions), 57 (Information for the payer on individual payment transactions) to 58 (Information for the payee on individual payment transactions) of the Law.

12. LANGUAGE OF COMMUNICATION

Unless otherwise agreed, the agreement and communication language between the Customer as Payment Service User and the Bank as Payment Service Provider is Greek and/or English.

13. UNAUTHORIZED PAYMENT TRANSACTIONS

- 1) In the case of an unauthorised Payment Transaction, the Payer's Payment Service Provider refunds the Payer with the amount of the unauthorised payment transaction immediately, and in any event no later than by the end of the following Business Day, after noting or being notified of the transaction, except where the Payer's Payment Service Provider has reasonable grounds for suspecting fraud and communicates those grounds to the Central Bank in writing.
- 2) Where applicable, the Payer's Payment Service Provider shall restore the debited payment account to the state in which it would have been had the unauthorised payment transaction not taken place. In such case, the credit value date for the payer's payment account shall be no later than the date the amount had been debited.
- 3) The Customer (where acting as Payer) shall bear the losses relating to any unauthorised payment transactions, up to a maximum of EUR 50, resulting from the use of a lost or stolen payment instrument or from the misappropriation of a payment instrument, except where:
 - a. the loss, theft or misappropriation of a payment instrument was not detectable to the payer prior to a payment, except where the payer has acted fraudulently; or
 - b. the loss was caused by acts or lack of action of an employee, agent or branch of a payment service provider or of an entity to which its activities were outsourced.

The Payer shall not bear any financial consequences resulting from use of the lost, stolen or misappropriated payment instrument after notification in accordance with paragraph 6.1.b above, except where the Payer has acted fraudulently.

- 4) In deviation from subparagraphs 13.1 and 13.2, the Payment Service User shall bear all the loss relating to any unauthorized Payment Transaction under the following conditions:
 - a. the loss occurs because the Payment Service User has acted fraudulently or because the Payment Service User has failed to fulfill one or more of his obligations under paragraph 6.1 above Law with intent or gross negligence,
 - b. the Payment Service Provider has provided the appropriate means that allow at all times the notification for the loss, theft, interception or misappropriation of the Payment Instrument and the Payer has acted fraudulently (If the payment service provider does not provide appropriate means for the notification at all times of a lost, stolen or misappropriated payment instrument, the payer shall not be liable for the financial consequences resulting from use of that payment instrument, except where the payer has acted fraudulently), and
 - c. the loss stems from the use of the Payment Instrument after the point in time the Payment Service User has notified the Payment Service Provider accordingly and the Payer has acted fraudulently.
- 5) In deviation from paragraphs 13.1 to 13.2, the Payment Service User shall bear the entire loss relating to Payment



Transactions where he has acted fraudulently or had failed to fulfill one or more of the obligations set out in subparagraph 6.1 above, with intent or gross negligence.

- 6) In case the Customer as the Payment Service User is not a Consumer or a Micro-enterprise then accepts as authorised any payment transaction which is recorded in the account and consequently accepts that the application of subparagraphs 13.3 and 13.4 above is excluded in this case. This term is not applicable in respect of SEPA Direct Debit.

14. OBLIGATION FOR NON-EXECUTION OR INCORRECT EXECUTION OF A PAYMENT ORDER INITIATED BY THE PAYER

- 1) Where a Payment Order is initiated directly by the Payer, the Payer's Payment Service Provider shall, without prejudice to subparagraphs 14.5, 16.1, 16.2 and 16.3, be liable to the Payer for correct execution of the Payment Transaction, unless it can prove to the Payer and, where relevant, to the Payee's Payment Service Provider that the Payee's Payment Service Provider received the amount of the payment transaction in accordance with subparagraph 4.2 above. In that case, the Payee's Payment Service Provider shall be liable to the payee for the correct execution of the payment transaction.

Where the Payer's Payment Service Provider is liable under the first subparagraph, it shall, without undue delay, refund to the payer the amount of the non-executed or defective payment transaction, and, where applicable, restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. In such case, the credit value date for the payer's payment account shall be no later than the date on which the amount was debited.

Where the Payee's Payment Service Provider is liable under the first subparagraph, it shall immediately place the amount of the payment transaction at the payee's disposal and, where applicable, credit the corresponding amount to the payee's payment account. In such case, the credit value date for the payee's payment account shall be no later than the date on which the amount would have been value dated, had the transaction been correctly executed in accordance with subparagraph 4.6 above.

- 2) Where a payment transaction is executed late, the payee's payment service provider ensures, upon the request of the payer's payment service provider acting on behalf of the payer, that the credit value date for the payee's payment account is no later than the date the amount would have been value dated had the transaction been correctly executed.
- 3) In the case of a non-executed or defectively executed payment transaction where the payment order is initiated by the payer, the payer's payment service provider shall, regardless of liability under this paragraph 14, on request, make immediate efforts to trace the payment transaction and notify the payer of the outcome. This shall be free of charge for the payer.
- 4) If a payment order is executed in accordance with the unique identifier, the payment order shall be deemed to have been executed correctly with regard to the payee specified by the unique identifier.
- 5) If the unique identifier provided by the Customer as the payment service user is incorrect, the Bank as the payment service provider shall not be liable under these Payment Services Terms and Conditions (and Article 89 of the Law) for non-execution or defective execution of the payment transaction.

However, in this case the Bank (where acting for the Customer acting as a payer) shall make reasonable efforts to recover the funds involved in the payment transaction. The Bank (where acting for the Customer acting as the payee) shall cooperate in those efforts also by communicating to the payer's payment service provider all relevant information for the collection of funds.

- 6) In the event that the collection of funds under subparagraph 14.5 above is not possible, the Bank (where acting for the Customer acting as the payer) shall provide to the Customer (as payer), upon written request, all information available to the Bank and relevant to the Customer (as the payer) in order for the Customer (as the payer) to file a legal claim to recover the funds. In this case, the Bank (where acting as the payment service provider) may charge the Customer (as the payment service user) for recovery.
- 7) If the Customer as the payment service user provides information additional to the specification of the information or unique identifier to be provided by the payment service user in order for a payment order to be properly initiated or executed, then the Bank shall be liable only for the execution of payment transactions in accordance with the unique identifier provided by the payment service user.

15. OBLIGATION FOR NON-EXECUTION OR INCORRECT EXECUTION OF A PAYMENT ORDER INITIATED BY OR THROUGH THE PAYEE

- 1) Where a payment order is initiated by or through the payee, the payee's payment service provider shall, without prejudice to subparagraphs 14.5, 14.6, 16.1 and 16.2, be liable to the payee for correct transmission of the payment order to the payment service provider of the payer in accordance with subparagraph 4.4.
- 2) Where the payee's payment service provider is liable under subparagraph 15.1, it shall immediately re-transmit the payment order in question to the payment service provider of the payer and in the case of a late transmission of the payment order, the amount shall be value dated on the payee's payment account no later than the date the amount would have been value dated



had the transaction been correctly executed.

- 3) Without prejudice to subparagraph 15.1, the payment service provider of the payee shall, without prejudice to subparagraphs 14.5, 14.6, 16.1 and 16.2, be liable to the payee for handling the payment transaction in accordance with its obligations under subparagraph 4.6.
- 4) Where the payee's payment service provider is liable under subparagraph 15.3, it shall ensure that the amount of the payment transaction is at the payee's disposal immediately after that amount is credited to the payee's payment service provider's account and in this case, the amount shall be value dated on the payee's payment account no later than the date the amount would have been value dated had the transaction been correctly executed.
- 5) In the case of a non-executed or defectively executed payment transaction for which the payee's payment service provider is not liable under subparagraphs 15.1, 15.3 and 15.4, the payer's payment service provider shall be liable to the payer.
- 6) Where the payer's payment service provider is liable under subparagraph 15.5, he shall, as appropriate and without undue delay, refund to the payer the amount of the non-executed or defective payment transaction and restore the debited payment account to the state in which it would have been had the defective payment transaction not taken place. The credit value date for the payer's payment account shall be no later than the date the amount was debited.
- 7) The obligations under subparagraphs 15.5 and 15.6 shall not apply to the payer's payment service provider where the payer's payment service provider proves that the payee's payment service provider has received the amount of the payment transaction, even if execution of payment transaction is merely delayed.
- 8) In the circumstances set out in subparagraph 15.7, the payee's payment service provider shall value date the amount on the payee's payment account no later than the date the amount would have been value dated had it been executed correctly.
- 9) In the case of a non-executed or defectively executed payment transaction where the payment order is initiated by or through the payee, the payee's payment service provider shall, regardless of liability under this paragraph, on request, make immediate efforts to trace the payment transaction and notify the payee of the outcome. This shall be free of charge for the payee.
- 10) Without prejudice to the above, payment service providers shall be liable to their respective payment service users for any charges for which they are responsible, and for any interest to which the payment service user is subject as a consequence of non-execution or defective, including late, execution of the payment transaction.

16. NOTIFICATION REGARDING INCORRECT EXECUTION OR EXECUTION WITHOUT AUTHORIZATION

- 1) The Customer as the Payment Service User shall obtain rectification of an unauthorised or incorrectly executed payment transaction from the payment service provider only if the payment service user notifies the payment service provider without undue delay on becoming aware of any such transaction giving rise to a claim, including what is provided under paragraphs 14 and 15 above, and no later than 13 months after the debit date. The aforementioned time limits for notification do not apply where the payment service provider has failed to provide or make available the information on the payment transaction in accordance with Title III of the Law. In case the Customer as the Payment Services User is not a Consumer or a Micro-enterprise, the Bank as the Payment Services Provider is not obliged to prove that the transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by the payment service provider, and therefore the application of subparagraph 16.5 is excluded.
- 2) The Payment Service Provider is released from any obligations under Chapters B (Authorisation of Payment Orders) or C (Execution of Payment Orders) of part IV of the Law in circumstances, which are abnormal, and unforeseeable, beyond his control and the consequences of which could not have been avoided despite all efforts to the contrary. Furthermore, the Payment Service Provider is released of his obligations under Chapter B (Authorisation of Payment Orders) or C (Execution of Payment Orders) of part IV of the Law where he is bound by other legal obligations under Cyprus or European legislation. In addition the Payment Service Provider will have no liability or responsibility for any consequences which result from the interruption of his activities due to strikes, counter-strike, civil commotion, risings, war or hostilities, force majeure events or other causes beyond his control.
- 3) The above terms shall not apply in respect of SEPA Direct Debits.
- 4) Where a Payment Service User denies having authorised an executed payment transaction or claims that the payment transaction was not correctly executed, it is for the Payment Service Provider to prove that the payment transaction was authenticated, accurately recorded, entered in the accounts and not affected by a technical breakdown or some other deficiency of the service provided by the payment service provider.
- 5) Where a payment service user denies having authorised an executed payment transaction, the use of a payment instrument recorded by the payment service provider shall in itself not necessarily be sufficient to prove either that the payment transaction was authorised by the payer or that the payer acted fraudulently or failed with intent or gross negligence to fulfil



one or more of the obligations under paragraph 6.1 above. The payment service provider shall provide supporting evidence to prove fraud or gross negligence on part of the payment service user.

17. REFUNDS FOR AUTHORISED TRANSACTIONS

- 1) The Bank as the Payment Service Provider will refund to the Customer as the Payer the full amount of an executed Payment Transaction authorized by the Payer, provided that the following conditions are met:
 - a. the Payer has filed a relevant claim for refund in relation to an unauthorized transaction within eight (8) weeks from the debit date;
 - b. the authorization did not specify the exact Payment Transaction amount when the authorization was made;
 - c. the Payment Transaction amount exceeded the amount the Payment Service User could reasonably have expected, taking into account his usual expenses, these General Terms and Conditions, or any other agreement entered into between the Customer and the Bank, and the circumstances of the specific transaction.
- 2) After he has filed a request for a refund, the Customer where acting as the Payer must provide information set out in subparagraph 17.1, at the Payment Service Provider's request.
- 3) The refund referred to in subparagraph 17.1 above shall consist of the full amount of the executed payment transaction. The credit value date for the payer's payment account shall be no later than the date the amount was debited.
- 4) Without prejudice to subparagraph 17.6, in addition to the right provided for in subparagraph 17.1 – 17.3 for direct debits as referred to in Article 1 of Regulation (EU) No 260/2012, the Customer where acting as the Payer has an unconditional right to a refund within the time limits laid down in subparagraphs 17.1.a and 17.7.
- 5) Irrespective of paragraph 17.4 above, for the purposes of point (b) of the subparagraph 17.1, the Payer shall not rely on currency exchange reasons if the reference exchange rate agreed with its payment service provider was applied.
- 6) The Customer where acting as the Payer is not entitled to a refund under subparagraph 17.1, provided that the following conditions are met:
 - a. the Payer has directly authorized the Payment Service Provider to execute the Payment Transaction and
 - b. where applicable, information on the future Payment Transaction was provided or made available to the Payer by the Payment Service Provider or the Payee, at least four weeks before the debit date.
- 7) Within 10 business days of receiving a request for a refund, the payment service provider shall either refund the full amount of the payment transaction or provide a justification for refusing the refund and indicate the bodies to which the payer may refer the matter in accordance with Articles 98 to 101 of the Law.

The payment service provider's right under the first subparagraph of this paragraph to refuse the refund shall not apply in the case set out in subparagraph 17.4.
- 8) In case the Customer (as the Payment Service User) is not a Consumer or a Micro-enterprise, subparagraphs 17.1 until 17.3 above do not apply and as a result the Article 77 of the Law does not apply.
- 9) The above terms shall not apply in respect of SEPA Direct Debits.

18. PAYER AND PAYEE INFORMATION REGARDING INDIVIDUAL PAYMENT TRANSACTIONS

- 1) After the amount of an individual payment transaction is debited from the Customer's (acting as payer) account or, where the Customer acting as payer does not use a payment account, after receipt of the payment order, the payer's payment service provider shall provide the payer, without undue delay and in the same way as laid down in paragraphs 10 and 12 above, with all of the following information:
 - a) a reference enabling the payer to identify each payment transaction and, where appropriate, information relating to the payee;
 - b) the amount of the payment transaction in the currency in which the payer's payment account is debited or in the currency used for the payment order;
 - c) the amount of any charges for the payment transaction and, where applicable, a breakdown of the amounts of such charges, or the interest payable by the payer;
 - d) where applicable, the exchange rate used in the payment transaction by the payer's payment service provider, and the amount of the payment transaction after that currency conversion;
 - e) the debit value date or the date of receipt of the payment order.

- 2) After the execution of an individual payment transaction, the payee's payment service provider shall provide the payee without undue delay in the same way as laid down in paragraphs 10 and 12 above with all of the following information:
 - a) a reference enabling the payee to identify the payment transaction and the payer, and any information transferred with the payment transaction;
 - b) the amount of the payment transaction in the currency in which the payee's payment account is credited;
 - c) the amount of any charges for the payment transaction and, where applicable, a breakdown of the amounts of such charges, or the interest payable by the payee;
 - d) where applicable, the exchange rate used in the payment transaction by the payee's payment service provider, and the amount of the payment transaction before that currency conversion;
 - e) The credit value date.
- 3) The Bank as the Payment Service Provider provides or makes available at least once a month, in the manner specified in paragraph 10. COMMUNICATION/ NOTIFICATIONS, the relevant information regarding individual payment transactions to the Customer as the Payment Service User after debiting or crediting his account with the individual Payment Transaction amount. If the Payment Service User does not use a Payment Account he shall receive the relevant information regarding individual payment transactions from the respective branch of the Payment Service Provider upon execution of the individual payment transaction.
- 4) The leaflet produced by the Central Bank pursuant to Article 106 of Directive (EE) 2015/2366 is available, free of charge, on the Bank's website and at its branches in hard copy.

19. AMENDMENTS

- 1) Every proposal made by the Bank as the Payment Service Provider for amendment of these Payment Services Terms and Conditions as well as the relevant information and the terms, is provided at least two months prior to the proposed date of their coming into force. The Customer as the Payment Service User agrees to visit the website of the Bank at www.sgbcy.com or the branches of the Bank at least once a month to receive a copy of these in case of their amendment.
- 2) Every amendment shall be considered as having been accepted by the Customer if he does not make his refusal known prior to the proposed date of its coming into force. In this case, the Customer may terminate the Payment Services Terms and Conditions immediately and, provided the Customer is not a Consumer or a Microenterprise without any charge before the date of the proposed application of the amendment.
- 3) Changes in the interest rate or exchange rate, that are based on changes to the reference interest rates or reference exchange rates, shall be applied immediately and without notice.
- 4) Changes in the interest rates or exchange rates used shall be applied and calculated in a neutral manner, bearing in mind the equal treatment of the Customers.
- 5) The Bank may apply changes to the interest or exchange rates, which are more favorable to the Customer without prior notice.
- 6) Information regarding changes in the reference interest rates is given to the Customer as soon as possible through written notice and/or by any means the Bank deems fit. The alteration will be effective from the date set in the notification or announcement.

20. TERMINATION

- 1) The Payment Service User may, at any time, terminate the agreement by giving the Payment Service Provider one month's notice in the manner specified in paragraph 10 above "Communication / Notifications".
- 2) If an agreement, which was made for more than six months or indefinite time, is terminated then the Payment Service User, provided he is a Consumer or a Microenterprise, bears no charge, provided that it is terminated after six months from the date the agreement was completed. In any other case the Payment Service Provider may levy an appropriate, and in line with costs, charge according to the Bank's Tariff Guide.
- 3) The Payment Service Provider has the right to terminate an agreement of indefinite period by giving two months' notice to this effect. In case the Payment Service User is not a Consumer or a Micro-enterprise, the Payment Service Provider has the right to terminate an agreement of indefinite period by 7 days' notice to this effect.
- 4) Where charges are levied on a regular basis for the provision of Payment Services, the Payment Service User must pay only the charges, which correspond to the period prior to the termination. The Payment Service Provider must refund to the Payment Service User any prepaid charges, which correspond to the period after the termination. In case the Payment Service User is not a Consumer or a Micro- enterprise, the present paragraph does not apply.
- 5) The provisions in this paragraph are in force without prejudice to the right of withdrawal as well as the provisions of the Cap



149- Contract Law regarding void and voidable agreements.

- 6) Upon termination of these Payment Services Terms and Conditions, the Customer shall settle any outstanding balance and return any Payment Instrument to the Bank.

21. AUTHORIZED DISCLAIMER EXCHANGE OF INFORMATION

- 1) The Bank (as the Payment Service Provider) may disclose information regarding the Payment Account to the Central Bank of Cyprus or as provided by any law, and/or to any third person pursuant to the provisions of the Protection of the Individual against the Processing of Personal Data and the Free Movement of such Data Law of 2018 (L.125(I)/2018), or following the Customer's or any related natural persons' consent.
- 2) The processing of personal data by payment systems and payment service providers is permitted when necessary to safeguard the prevention, investigation and detection of payment fraud in the payment services sector.
- 3) The provision of information regarding the processing of personal data, the processing and storage of the said data and any other processing of personal data is carried out in accordance with the Protection of the Individual against the Processing of Personal Data and the Free Movement of such Data Law of 2018 (L.125(I)/2018), as amended or replaced from time to time, and Regulation (EE) 2016/769 as amended or replaced from time to time.
- 4) The Bank (as the Payment Services Provider) has access, process and maintains the personal data to the extent they are necessary for the provision of payment services with the explicit consent of the Customer (as the Payment Services User) and any other related natural person.

22. REGULATORY AND SUPERVISORY AUTHORITY

Central Bank of Cyprus
Address: 80 John Kennedy Avenue, 1076 Strovolos
P.O. Box: 25529, 1395 Nicosia
Telephone: +357 22 714100
Facsimile: +357 22 378153

PART 5 – TERMS AND CONDITIONS FOR SEPA DIRECT DEBITS

The Information and Conditions concerning the use of payment services according to the Provision and use of Payment Services and Access to Payment Services Systems Law L.31(I)/2018 shall continue to apply. The below terms and the SEPA Core Direct Debit Rulebook govern the execution of a SEPA Direct Debit. All capitalized terms appearing and not defined below will have the meaning attributed to them in the SEPA Core Direct Debit Rulebook. The below terms shall be subject to the Decrees issued under the provisions of the Enforcement of Restrictive Measures on Transactions in case of Emergency Law 2013 as amended from time to time and to other restrictive measures that may be applicable from time to time.

1. DEFINITIONS

Account: means the account of the Account Holder or Debtor with the Bank in Euro or in any other currency held with the Bank, designated by the Account Holder or Debtor in the Mandate.

Account Holder or Debtor: means any natural or legal person which is a Customer of the Bank and maintains one or more accounts with the Bank and which authorizes the Creditor to debit his account with the Debtor Bank.

Bank or Debtor Bank: means SOCIETE GENERALE BANK – CYPRUS LIMITED, Registration No. 31003 based in Corner of 88 Digenis Akritas Avenue and 36 Kypranoros street, 1061, Nicosia, Cyprus, which expression shall include its successors, assignors and assignees.

Banking Business Day: means in relation to the Bank, any day between Monday and Friday on which the Bank is open for business except bank holidays in the Republic of Cyprus.

Calendar Day: means any day of the year.

Collection: means the part of a SEPA Direct Debit Transaction beginning with the initiation of the Transaction by the Creditor until its end through the normal debiting of the Account Holder's account or until the completion by a Reject, Return or Refund.

Creditor: means the Creditors either in the Republic of Cyprus or abroad to whom the Debtor has financial obligations which he wishes to settle by SEPA Direct Debit and to whom he has given a Mandate to initiate Collection.



Creditor Bank: means the financial institution where the account of the Creditor is kept and which has entered into an agreement with the Creditor in relation to the terms and conditions of a product based on the SEPA Core Direct Debit Procedure.

Due Date: of the Collection means the day when the payment from the Debtor is due to the Creditor as agreed between the Creditor and the Debtor and communicated to the Bank through the SEPA Core Direct Debit Procedure.

Interbank Business Day: means days on which banks generally are open for inter-bank business. The TARGET (Trans-European Automated Real-time Gross Settlement Express Transfer System) Days Calendar is used to identify Inter-Bank Business Days.

Mandate: means the expression of consent and authorization given in writing by the Debtor to the Creditor to allow such Creditor to initiate Collections for debiting the Debtor's payment account with the Bank and to allow the Debtor Bank to comply with such instructions in accordance with the Rulebook.

Refund: means a claim by the Debtor for reimbursement of funds in relation to a SEPA Direct Debit.

Reject: means a Collection which is diverted from normal execution, prior to inter-bank Settlement and for the reasons stated in term 9 below.

Return: means a Collection that is diverted from normal execution after Settlement and is initiated by the Debtor Bank.

Reversal: means the reimbursement of the Debtor with the amount of a Collection, which is initiated by the Creditor or the Creditor Bank when the Creditor or the Creditor Bank concludes that a Collection should not have been processed.

Scheme or SEPA Core Direct Debit Scheme: means the payment scheme for making direct debits across SEPA, as set out in the Rulebook.

SEPA: means the Single European Payment Area which is the area where citizens, companies and other economic actors can execute and receive payments in Euro, whether between or within national boundaries under the same basic conditions, rights and obligations, regardless of their location. For the geographical scope, see the European Payment Council's list of SEPA countries at www.europeanpaymentscouncil.eu.

SEPA Direct Debit: means the payment instrument which is governed by the SEPA Core Direct Debit Rulebook for the execution of payments by direct debit in Euro within SEPA from bank accounts to other bank accounts.

SEPA Core Direct Debit Procedure: means the procedure for the execution of SEPA Direct Debits under the Rulebook within SEPA.

SEPA Core Direct Debit Rulebook or Rulebook: means the SEPA Core Direct Debit Scheme Rulebook setting out rules and business standards for the Scheme, as amended from time to time. The Rulebook is available from the European Payments Council official website at www.europeanpaymentscouncil.eu

SEPA Direct Debit Transaction or Transaction: means the whole process of execution of a payment made with the use of a direct debit, commencing with the initiation of the Transaction from the Creditor until its end through the normal debiting of the Debtor's account or until the completion by a Reject, Return or Refund.

Settlement: means the act that discharges obligations with respect to the transfer of funds between Creditor Bank and Debtor Bank.

2. SEPA CORE DIRECT DEBIT SCHEME

The SEPA Core Direct Debit Procedure enables the Account Holder to settle the Account Holder's financial obligations toward a Creditor by signing a Mandate that entitles the Creditor to collect the amount(s) owed by the Account Holder from the Bank. In signing the Mandate, the Account Holder also authorizes the Bank to debit the corresponding amount from the Account designated in the Mandate.

3. SCOPE

1) These terms apply solely to SEPA Direct Debits both one-off and recurrent. Any payments under the Scheme will be subject to the Rulebook and can only be made in Euro. One-off SEPA Direct Debits are those where the authorization is given only once by the Debtor to effect only one SEPA Direct Debit, an authorization which cannot be used for any subsequent transaction. Recurrent SEPA Direct Debits are those made regularly on the basis of the same Mandate and collected by the same Creditor.

2) The SEPA Direct Debits executed in accordance with these terms, are separate from the underlying agreement between the Debtor and the Creditor upon which they are based. The Debtor Bank is not concerned with or bound by the said agreement.

3) The Debtor agrees that he is obliged to resolve any disputed Collection directly with the Creditor concerned. The Debtor agrees that the obligations of the Bank and the Creditor Bank under the SEPA Core Direct Debit Procedure are not subject to claims or defences under the contractual or other arrangement in place between the Debtor and the Creditor.

4. MANDATE

1) The Debtor must provide the Creditor with a duly completed, signed and stamped Mandate and ensure that the details designated as



required for the Mandate are provided correctly and in full.

- 2) The Debtor agrees and acknowledges that the Bank will not receive a copy of the Mandate and is not obliged to check its contents.
- 3) The Debtor may cancel or amend a Mandate by communicating directly with the Creditor and with no involvement by the Bank.
- 4) Upon the Debtor's request, the Bank shall request a copy of the Mandate plus all other relevant information concerning a SEPA Direct Debit from the Creditor Bank, and, will provide the Debtor with the relevant information made available to the Bank by the Creditor Bank.
- 5) The Debtor is obliged to comply with the terms of the Mandate agreed with the Creditor.
- 6) The cancellation of the Mandate is carried out by the Creditor and the Debtor without the involvement of the Bank. If a Creditor does not present a Collection under a Mandate for a period of 36 months, starting from the date of the latest Collection presented (even if Rejected, Returned or Refunded), the Creditor must cancel the Mandate and is no longer allowed to initiate Collections based on this cancelled Mandate. If there is a further requirement for a direct debit, a new Mandate must be established. The Bank is not obliged to verify that the Creditor has complied with this obligation of the Creditor.
- 7) A valid Mandate given by a Debtor to collect recurring direct debits prior to 4 of March 2014 shall continue to remain valid after that date and shall be considered as representing the consent to the Debtor's Bank to execute the recurring direct debits collected by the Creditor under the Scheme.

5. PRE-NOTIFICATION

- 1) The Creditor should give the Account Holder pre-notification at least 14 Calendar Days before the Due Date of any proposed Collection. The Creditor is obliged to notify the Account Holder of the amount and Due Date. For recurrent Direct Debits the pre-notification can also include the schedule of payments.
- 2) The Bank has no involvement or knowledge in relation to pre-notification and it is agreed that the Bank will have no obligation or liability in the event that the Creditor fails to so notify the Debtor, and that upon receipt of a Collection request the Bank will assume that the pre-notification has been duly given to the Account Holder.

6. COLLECTION

- 1) In order for the Bank to effect a debit, it must receive the collection request not later than 5 Interbank Business Days before the Due Date in the case of a new Mandate or not later than 2 Interbank Business Days before the Due Date in the case of a recurring SEPA Direct Debit. In the event that the time limits specified further above are not complied with, the Bank may reject the collection request.
- 2) The Creditor or the Creditor Bank may change the Due Date and the Account Holder is hence obliged to maintain funds in the Account at all times in order to enable the Bank to execute the SEPA Direct Debit transaction.
- 3) The Bank is not obliged to check the Creditor's entitlement to a SEPA Direct Debit or the details contained in the Collection request. In particular, the Bank is not obliged to check that a valid Mandate exists for the Account Holder. Furthermore, the payment shall be debited from the Account based solely on the IBAN (International Bank Account Number) provided in the collection request, without comparing it the Account Holder's name and address. The Bank reserves the right to carry out such a check at its own absolute discretion and in case of a discrepancy is entitled not to process the collection and return it to the Creditor Bank.
- 4) The Account will be debited on the Due Date with the amount specified by the Creditor in the Collection request which is transmitted by the Creditor Bank and received by the Bank. If the Due Date is not a Banking Business Day, the Account will be debited on the next Banking Business Day provided that it is also an Interbank Business Day. If the Due Date is not an Interbank Business Day, the Account will be debited on the next Interbank Business Day provided that it is a Banking Business Day.
- 5) On the execution of the Collection of the SEPA Direct Debit and the consequent debiting of the Account, the Bank shall make available periodically to the Account Holder the information of the executed SEPA Direct Debit.

7. INSTRUCTIONS

The Account Holder has the right to give instructions to the Bank to limit the Collection of a SEPA Direct Debit to a specified amount or periodicity (for periodicity the Account Holder should provide the Bank with a new Mandate) or both from the Account and/or any account in his name with the Bank or block any SEPA Direct Debits from the Account and/or any account in his name with the Bank or block any SEPA Direct Debits from one or more specified Creditors or only approve SEPA Direct Debits from one or more specified Creditors by notifying the Bank in writing to this effect. Where a Mandate under the Scheme does not provide for the right of Refund, the Account Holder has the right to request from the Bank to verify each Transaction and to check whether the amount and periodicity of the Transaction is equal to the amount and periodicity agreed in the Mandate before debiting the Account based on the Mandate related information provided such Mandate is given by the Creditor to the Bank upon its request. Any such written instructions must be given to the Bank at the latest on the Banking Business Day which precedes



the Due Date.

8. REFUSALS

1) The Account Holder may request the Bank to refuse and not to pay any future Collection based on the information received by the Account Holder through pre-notification or for any other reason, without providing any reasons for doing so. Any such notice must be given to the Bank at the latest on the Banking Business Day which precedes the Due Date.

2) In case that the Bank accepts such a request, the Bank shall inform the Creditor Bank that the collection has been rejected as specified in term 9 further below. When handled by the Bank after Settlement, the Account Holder's refusal will be handled as a Return.

9. REJECTIONS AND RETURNS

1) The Bank is authorized and entitled prior to Settlement to reject a Collection request and is authorized and entitled after Settlement to return a collection request up to 5 Inter-Bank Business Days following the Settlement Date to the Creditor Bank without first consulting the Account Holder for the reasons provided in the Rulebook including, without prejudice to the generality of the aforesaid, technical reasons or because the Debtor Bank is unable to accept the Collection for other reasons, such as the Account being closed, the Debtor being deceased, the account does not accept direct debits, or for reasons pursuant to Article 93 of the Payment Services Law, Law 31(I)/2018, or due to Refusal by the Account Holder as provided in term 8 above.

2) It is agreed that when rejecting or returning a Collection request, the Bank is authorised by the Account Holder and entitled to state the reason for the rejection or refusal to all parties involved in the Collection request concerned, including the Creditor.

10. REFUNDS

1) The Debtor can claim and is entitled to obtain a Refund by request to the Debtor Bank under the Rulebook and where the Debtor is entitled to a Refund the Debtor Bank must refund the Debtor accordingly. Under the Scheme the Debtor Bank is entitled to recover the amount of a Refund from the Creditor Bank and the Creditor Bank is entitled to recover the amount of this Refund from the Creditor.

2) A Refund does not relieve the Debtor of its responsibility to resolve any issues in respect of the disputed Collection with the Creditor, nor does the payment of a Refund by the Debtor Bank prejudice the outcome of such a dispute. Issues in respect of any disputes or discussions between a Debtor and a Creditor in relation to a Collection are outside the scope of the Scheme.

3) No-questions-asked basis

Debtors are entitled to request a Refund for authorised SEPA Direct Debit within 8 weeks from the date on which the amount of the SEPA Direct Debit was debited to the account of the Debtor. Within this eight-week period Refunds will be provided to the Debtor by the Debtor Bank on a no-questions-asked basis. The Debtor Bank must proceed and credit the Debtor's Payment Account with the initial amount of the Collection.

4) Unauthorised Direct Debit Transactions

-If the eight week period from the date on which the amount of the SEPA Direct Debit was debited to the Account has elapsed, the Account Holder is entitled to request only the refund of any unauthorised SEPA Direct Debit up to 13 months from the date on which the amount of the SEPA Direct Debit was debited to the Account of the Account Holder. In such a case, the Account Holder must request a refund of the SEPA Direct Debit from the Bank, providing any supporting evidence if available. Once the Bank receives such a request, it may request a copy of the Mandate or any other supporting evidence from the Creditor Bank who shall forward the request to the Creditor.

After receipt of the response from the Creditor Bank, or after 30 Calendar Days at the latest starting from the receipt of the claim by the Debtor Bank from the Debtor, the Debtor Bank must determine the Refund claim.

-Once the Bank has determined that a transaction so challenged is unauthorised in accordance with Article 71 of the Payment Services Law L.31(I)/2018, it is obliged to refund the Account Holder in accordance with the aforesaid Law and the Payment Services Terms and Conditions. If the Bank rejects the refund claim it will inform the Account Holder accordingly and supply the Account Holder with the relevant supporting evidence received from the Creditor.

-The decision as to whether the amount should be refunded lies solely with the Bank, taking into account the copy of the Mandate plus the details provided by both the Creditor and the Account Holder. The Bank's decision is final for the participants of the SEPA Direct Debit Scheme as defined in the Rulebook.

-If the Bank decides to accept the Account Holder's request for a refund, the Account will be credited by the Bank with the amount of the disputed collection with the value date being the day on which the Account was debited with the disputed amount.

- Any request for refund after time limits specified in terms 10.3 and 10.4 above will be rejected by the Bank. The Bank is obliged to execute all rejections, returns and refunds as specified in terms 9 and 10 above even if the Account Holder's Account is closed.

11. REVERSALS



If a Creditor or the Creditor's Bank requests the reversal of a SEPA Direct Debit, the Bank is obliged to fulfill this request without the Account Holder's prior agreement and with no obligation to check whether the original collection was debited to the Account Holder's Account or was rejected, returned or refunded.

12. OBLIGATIONS OF ACCOUNT HOLDER TO THE CREDITOR

- 1) The Account Holder acknowledges and accepts that refusing or rejecting or requesting a refund for any SEPA Direct Debit does not release the Account Holder from any contractual or other obligations towards the Creditor and further affirms that issues in respect of disputes between the Account Holder and the Creditor must be resolved between the Account Holder and the Creditor.
- 2) The Account Holder is obliged to inform the Creditor in case that the Account Holder decides to use another account in the Bank or in another financial institution for the execution of a SEPA Direct Debit.

13. OBLIGATIONS OF ACCOUNT HOLDER TO THE BANK

- 1) The Account Holder has the obligation to ensure that there are sufficient available cleared funds in the Account so that the Bank can execute the SEPA Direct Debit.
- 2) The Account Holder accepts that the Bank may refuse to execute a collection request where there are insufficient available cleared funds in the Account as stated hereinabove.
- 3) The Account Holder accepts that the Bank is not obliged to execute any SEPA Direct Debit on a future date if the SEPA Direct Debit could not be made on the Due Date due to the lack of available funds in the Account or for any other reason.

14. PROCESSING AND TRANSFER OF DATA

The Account Holder agrees that his data and any data and information in relation to his transactions pursuant to the Mandate will be disclosed as part of the Settlement of SEPA Direct Debit to all involved parties either in the Republic of Cyprus or abroad.

15. CHARGES

The Account Holder authorizes the Bank to debit the Account with the expenses and charges in force for the, execution of the SEPA Direct Debit according to the Bank's Tariff Guide in force from time to time and with any other fees or charges by giving prior written notice to the Debtor.

16. TERMINATION OF SEPA DIRECT DEBIT

The Account Holder is entitled to terminate these SEPA Direct Debit Terms and Conditions for the execution of SEPA Direct Debits by giving a prior written notice of one month to the Bank. The Bank upon receipt of such notice of termination shall reject all Collection requests, without notification to the Account Holder irrespective of the date the Mandate has been signed by the Account Holder. The Bank has the right to terminate these SEPA Direct Debit Terms and Conditions by giving two months prior written notice to the Account Holder.

17. IDEMNITY

The Bank shall not be liable for any acts or omissions of the Debtor that are in contradiction to the Rulebook and the Debtor agrees and undertakes to hold the Bank harmless from any loss, cost, indebtedness and liability there under and to indemnify the Bank in respect of any claim for damages or costs which the Bank may incur in any manner howsoever by reason of acting on the strength of the Debtor's instructions according to these terms and conditions.

The Debtor further undertakes to indemnify the Bank and keep the Bank harmless from any claim, legal action, damages, loss, encumbrances and costs that any third party may suffer or incur by reason of the Bank acting on the Debtor's instructions according to these General Terms and Conditions.

PART 6 – INTERNET BANKING TERMS AND CONDITIONS

The object of these Internet Banking Terms and Conditions is to define the methods of subscription and access to the internet banking service as well as its operating conditions.

The Customer expressly acknowledges having reviewed and accepted these General Terms and Conditions, including for the avoidance of doubt these Internet Banking Terms and Conditions and the Payment Services Terms and Conditions.

In these Internet Banking Terms and Conditions unless the context otherwise requires, words denoting the singular number shall include and/or be interpreted in the plural and vice versa, and references to persons includes bodies incorporated or unincorporated. Also, the masculine gender includes the feminine and vice versa.



Terms that are not defined in these Internet Banking Terms and Conditions shall have the meaning assigned to them under these General Terms and Conditions (including, for the avoidance of doubt, the Payment Services Terms and Conditions). If there are any inconsistencies between these sets of terms and conditions, the Internet Banking Terms and Conditions shall prevail in respect of transactions through the Internet Banking. In case there are inconsistencies between the Internet Banking Terms and Conditions with the Payment Services Terms and Conditions, the latter shall prevail with regards to the provision of payment services, via the Internet Banking.

1. The Service

The Bank provides its customers, both natural persons or legal entities (hereinafter individually the “**Subscriber**”) and their authorized representatives/signatories (hereinafter individually the “**Co-Subscriber**”) upon subscription, an internet banking service (hereinafter the “**Service**”), which includes, as at the date thereof, online banking and mobile application services (hereinafter the “**Services**”). These Services are accessible via landlines, internet and mobile devices respectively (equipped with mobile operating systems) allowing the Subscriber and Co-Subscriber(s) to access one or more functionalities described in paragraph (9) below.

2. The (Co-) Subscriber

The Subscriber is either a legal entity holder of sole accounts only or an individual holder of sole accounts and/or joint accounts and/or the proxy and/or the legal guardian of an account holder.

In the case of multiple subscriptions to the Service for (a) same account(s) (i.e. subscription of joint account holders and/or subscription of the account holder with his proxy and/or subscription of an account holder with his legal guardian):

For legal entities:

- The Subscriber will be considered as the principal Subscriber (the “Principal Subscriber”). The Subscriber representative(s) will be considered as the “Co-Subscriber(s)” as determined/appointed by the Subscriber authorized representative(s) identified by the Bank.

For individuals:

- The 1st individual who subscribed to the Service will be considered as the principal Subscriber (the “Principal Subscriber”).
- The individual who subsequently subscribed to the Service will be considered the “Co-Subscriber(s)” (hereinafter individually the “Co-Subscriber”)
- The Subscriber will determine, upon his subscription to the Service, his accesses to the Service and the Service’s functionalities within the limits set by the Bank.

3. Service Subscription

The Subscription to the Service will materialize by the Subscriber’s execution (if a natural person) or by the Subscriber represented by its Authorized Signatory/ies execution (if a legal person), of the forms made available by the Bank in its branches including, but not limited to, the following:

3.1 Basic Form:

The Subscriber’s Service subscription form.

3.2 Additional Forms:

- i. Addition or Deletion of an SGBCy Beneficiary form
- ii. Addition or Deletion of a Non SGBCy Beneficiary form
- iii. Addition or Deletion of an Account form
- iv. Modification of Services form
- v. Deletion of Subscriber form
- vi. User Form form

It is understood that the Bank expressly reserves its discretionary right to approve or reject a Service subscription.

4. Service Use Means

The use of the Service requires, not only a connection to a mobile telecommunication network, but also computer equipment which meet the prerequisite specifications as well as a mobile device.

The Subscriber and any (Co-)Subscriber shall be responsible, at his own cost, for:

- His accesses to a telephone line (landline or mobile);
- His accesses to the internet (in particular the choice of the internet service provider);
- The choice and smooth running of his computer equipment, mobile device(s), mobile operating system(s) (in particular their technical specifications) and any other private device.

It is understood that the Subscriber and/or any (Co-)Subscriber shall inform the Bank of at least one of his mobile phone numbers (or the mobile number of a Co-Subscriber) which constitutes a prerequisite for his Service subscription.



It is also understood that the mobile application service cannot be accessed via an unlocked (cracked) mobile device which has been unbound by restrictions applicable to compatible operating systems.

5. Service Access – Confidential Codes

The access to the Service is available through confidential codes as per the following specifications:

- 5.1 The Subscriber and any (Co-)Subscriber shall receive in the Bank's branch, upon their subscription to the Service, a Subscriber (Co-) Subscriber Identifier which will be individual and/or personal and unchangeable.
- 5.2 The Subscriber and any (Co-)Subscriber will be required, upon their first access to the Service, to insert their Customer Identifier, their Subscriber and (Co-)Subscriber Identifier and a One-Time-Password (OTP) received via SMS (on the mobile phone number described in paragraph 4 above) and create (i) their own Password and (ii) Security PIN for the mobile application.
- 5.3 The Subscriber and any (Co-)Subscriber will be also required, upon their subsequent accesses to the Service, to undertake the following:
 - For online banking accesses – and since the Bank has established a dual factors authentication system – insertion of the (Co-) Subscriber Identifier and choice between the 2 (two) next options: (i) scanning a QR code via the mobile application and inserting his Security PIN through the said mobile application or (ii) inserting his Password and One-Time-Password (OTP) notified via SMS (on the mobile phone number described in paragraph 4 above).
 - For mobile application accesses: insertion of his Security PIN or his digital fingerprint or facial recognition (after the Subscriber's and/or (Co-)Subscriber's activation of the said option).

The Password and Security PIN can be changed, at any time, by the Subscriber and any (Co-)Subscriber via the Service.

- 5.4 The confirmation of an "account-to-account" transfer order and/or transfer to third-party beneficiaries via the Service requires the insertion of the Password.
- 5.5 The above Customer Identifier, the Subscriber and any (Co-)Subscriber Identifier, the Password and Security PIN are strictly personal and confidential (hereinafter the "**Confidential Codes**"). The Subscriber and any (Co-)Subscriber are responsible for safeguarding the absolute confidentiality of the Confidential Codes and avoiding disclosing the same to third parties or writing down the Confidential Codes in a way which could lead to a revelation to a third party

The Subscriber and any (Co-) Subscriber can claim the reallocation of their Password and Security PIN via the Service irrespective of the grounds for such a request (more particularly if lost/forgotten by the latter).

As a security measure:

- i. The Bank recommends to the Subscriber and any (Co-)Subscriber the modification, on regular basis, of their Password and Security PIN which can be changed via the Service, at any time, by the Subscriber and any (Co-) Subscriber without the Bank's intervention.
 - ii. The services of online banking and mobile application and/or specific functionalities of the Service will become, temporarily or definitely, inaccessible with five (5) Confidential Codes erroneous insertions. In this case, the Subscriber and any (Co-) Subscriber must contact the Bank's Multi-Channel Services Department.
 - iii. The Bank reserves the right to modify, at any time and at its absolute discretion, the Subscriber's and any (Co-) Subscriber's Identifier or any other unique identifier without any prior notice in case of security concerns and/or risks affecting the Bank's computer systems or the Services (i.e. non-use for a given period of time or unauthorized access or assumption of unauthorized or fraudulent access of the Service). The Bank will inform the Subscriber and any (Co-)Subscriber within reasonable time of the said modifications.
 - iv. The Bank reserves the right to require the insertion of additional Confidential Codes with regards to specific accesses and/or transactions.
 - v. The Subscriber and any (Co-)Subscriber shall not reveal via the internet or e-mail or any other electronic means, the Confidential Codes, their personal details including amongst others their sensitive payment data, such as credentials, card numbers, account numbers etc. The Bank will never request the disclosure of sensitive payment data through e-mail, pop-up windows and banners.
 - vi. The Subscriber and any (Co-)Subscriber shall not reply to any e-mails or other electronic communication which requires the type-in or confirmation of the Internet Banking personal details and must forward suspicious e-mails immediately to the Bank at Customer-Info.Cyprus@socgen.com.
 - vii. The Subscriber and any (Co-)Subscriber shall set up a password protection on any private devices, not leave any private devices unattended and shall ensure that they are not being watched when using the Service.
 - viii. The Subscriber and any (Co-) Subscriber shall use updated security software system in order to avoid virus and/or malicious software.
 - ix. The Subscriber and any (Co-) Subscriber shall comply with any security instructions the Bank publishes from time to time, at their own expense (for example, additional equipment could be required in order for the Customer to comply with the said security instructions).
 - x. The Subscriber and any (Co-) Subscriber shall use the Confidential Codes in accordance with these General Terms and Conditions, the Payment Services Terms and Conditions and these Internet Banking Terms and Conditions applicable from time to time.
- 5.6 For the avoidance of a doubt, the Subscriber's Service access (as described above) is applicable *mutatis mutandis* to the Co-Subscriber(s).

- 5.7 Where the Subscriber is a legal person, the Subscriber irrevocably authorizes the Bank to accept any instructions from the (Co-) Subscriber, given through the Service with the use of the Confidential Codes or with the use of any other security procedures. Without prejudice to the above, the Subscriber shall be fully responsible for any transaction carried through the Service on his account by any User and/ or by any other person whether or not such person has been authorized by the Subscriber or the (Co-) Subscriber. Subject to the Law, the Subscriber hereby declares, accepts and warrants that it shall be fully responsible for any transactions made as aforesaid and expressly waives any right to challenge their validity. In addition, the Subscriber shall be liable to indemnify the Bank for any loss or damage suffered as a result of actions of the Subscriber or its authorized representatives.
- 5.8 Subject to the Law and the provisions of the Payment Services Terms and Conditions, where the Subscriber is a legal person, the Subscriber is fully responsible of the Co-Subscriber accesses and use of the Service thereof (in its broadest sense).

6. (Co-) Subscriber's Liability

The Subscriber and any (Co-) Subscriber shall, during the term of his subscription to the Service:

1. Enquire via the Bank's branch or the bank's internet site www.sgcyprus.com of the subscription fees (if any) as well as the costs and charges for Service transactions.
2. Ensure that the custody and/or insertion and/or modification of their Confidential Codes are undertaken in optimal conditions of security, secrecy, privacy and confidentiality.

Subject to the Payment Services Terms and Conditions, it is understood that the Subscriber and any (Co-) Subscriber are solely liable for the custody, regular modification and use of their Confidential Codes and the consequences of their potential disclosure and misappropriation by third parties (for any reason whatsoever).

In this context, the Subscriber and any (Co-) Subscriber are solely liable for saving their Confidential Codes (Password included) on the web browser (noting that the Bank does not recommend such action).

3. Promptly inform the Bank (through the Bank's branch or call center during business hours) and change their Confidential Codes in case of suspicion of theft, misappropriation, fraudulent use of their Confidential Codes and/or theft and/or loss of their mobile device, computer, laptop, tablet or any other electronic device and/or any device used to access or use the Service, for the existence of a technical or other error or in case an unauthorized person obtains knowledge of the Confidential Codes.

Without prejudice to the Payment Services Terms and Conditions, the Subscriber and any (Co-) Subscriber shall not be liable for any transactions made through the Service after the Bank has been notified accordingly and within reasonable time.

4. Insert properly the orders and/or instructions addressed to the Bank via the Service while ensuring beforehand of their accuracy.

It is understood that the Subscriber and any (Co-) Subscriber will be solely responsible for the above orders and/or instructions and their implications (without any restriction or limitation whatsoever).

In this context, the Subscriber and any (Co-) Subscriber expressly acknowledge that (i) the information displayed via the Service is indicative only and (ii) the Bank does not confer any advice on the choice and/or accuracy and/or appropriateness of any transaction undertaken or to be undertaken via the Service.

5. Consult regularly via the Service the statements and/or extracts of accounts covered in the Service subscription in order to ascertain the accuracy of the transactions undertaken via the Service.
6. Inform the Bank immediately of any change to their Confidential Codes or any sensitive payment data, address, telephone numbers etc.
7. Request and take delivery of the statements and/or extracts of accounts covered in the Service subscription in the Bank's branch, on regular basis, in order to ascertain the accuracy of the transactions undertaken via the Service.

In any event, the Subscriber and any (Co-) Subscriber irrevocably and unconditionally discharge the Bank of any obligation and/or liability for (i) not confirming by any mean (including SMS, emails, couriers and other means of communication) any transaction whatsoever undertaken via the Service and (ii) not notifying them of any periodic statements and/or extracts of accounts whatsoever.

Notwithstanding the above, the Subscriber and any (Co-) Subscriber expressly acknowledge that their subscription to the Service is not risk free and declare assuming entirely any and all risks resulting therefrom.

For the avoidance of a doubt and where the Subscriber is a legal person:

- (i) The Subscriber shall solely assume all liabilities resulting from the Co-Subscriber's subscription and use of the Service; and
- (ii) The Subscriber's liability applies *mutatis mutandis* to the Co-Subscriber(s) who shall be liable towards the Bank for performing all obligations under this paragraph (6); and
- (iii) The Subscriber shall solely assume all liability resulting from the breach by the Co-Subscriber(s) of any of said obligations and/or all instructions and/or orders and/or transactions received and/or undertaken by the Co-Subscriber(s) via the Service (without any restriction or limitation whatsoever); and
- (iv) The Subscriber shall generally solely assume all liability resulting from the breach by the Co-Subscriber(s) of these Internet Banking Terms and Conditions.

**7. Bank's Liability**

Subject to the provisions of the Law and the provisions of the Payment Services Terms and Conditions, the Bank shall, during the term of the Subscriber's and any (Co-) Subscriber's subscription to the Service, ensure the smooth operation of the Service in optimum conditions and its proper execution (within the timeframes set out in these General Terms and Conditions) of the orders and/or instructions addressed to it by the Subscriber and any (Co-) Subscriber.

Nevertheless, the Bank cannot assume any responsibility whatsoever towards the Subscriber and any (Co-) Subscriber resulting, inter alia, from the following:

- (i) The transport of data and/or orders and/or instructions (including transport timeframes);
- (ii) The quality and/or availability of telecommunications networks;
- (iii) The technical interruptions of the Service;
- (iv) The non-receipt of information and/or the erroneous data insertion by the (Co-)Subscriber;
- (v) The use of the Service functionalities and/or the choice and/or appropriateness of transactions undertaken via the Service;
- (vi) The Confidential Codes fraudulent use by a third party (irrespective of its modalities);
- (vii) Fraud cases in the broadest sense (irrespective of their modalities);
- (viii) Any defect in the transmission and/or dispatch and/or delivery of notifications and/or alerts and/or electronic messages and/or postal couriers, including, but not limited to the loss of mail, its non-receipt by the Subscriber and any (Co-)Subscriber or any other individual or the delivery of such mail at any other address expressly indicated by the Subscriber in the Bank's Forms (hereinafter the "**Third Notified Party**"), its receipt by a third party different from the Subscriber and any (Co-)Subscriber or the Third Notified Party and/or any anomaly altering the service of mail dispatch and/or delivery;
- (ix) Any defect and/or non-conformity of the services and/or products purchased by the Subscriber and any (Co-)Subscriber via the Service (including by visiting the links guiding to the portals dedicated to their prices and/or quality and/or non-delivery and/or delays in delivery (for any reason whatsoever);
- (x) Any dispute likely to occur between the Subscriber and/or any (Co-)Subscriber and the telecom operator;
- (xi) When no fulfilment of its obligations results from a case of 'force majeure' (i.e. actions beyond the control of the Bank), such as in the case of service interruption related to data transfer, to the computer system or the telecommunications network;
- (xii) Despite the fact that the Bank shall take all reasonable steps to ensure the correctness of any information received through the Service, the Bank shall not be liable for any damage the Customer or any third person might suffer as a result of unprocessed or incorrectly processed transaction due to incorrect information, misfortune of information, communication failure, and other similar reasons;
- (xiii) Regarding data transfer on the Internet before the Bank receives the data;
- (xiv) If any unauthorized person appears to have used or attempted to use the Service, the Bank may disclose, in its absolute discretion, any relevant information to such governmental or other authorities, without informing the Subscriber first.

Where the Subscriber is a legal person, it is understood that the Bank's liability towards the Subscriber (as described above) applies *mutatis mutandis* to the Co-Subscriber(s).

8. Service Characteristics – Subscriber's Accounts**8.1 Accounts Accessible via the Service**

The Subscriber and any (Co-)Subscriber can access a list of predefined accounts by the Bank, which comprises, regarding each of the online banking and mobile application services the following accounts:

- The accounts initially selected by the Subscriber through the Subscriber Service subscription form;
- The accounts subsequently added by the Subscriber through the Addition or Deletion of an Account form;
- The accounts automatically displayed by the Bank (i.e. the accounts linked to bank cards, the accounts of unpaid installments, etc.).

8.2 Cards Accessible via the Service

The Subscriber and any (Co-) Subscriber can access all the cards which are, and which will be subsequently, linked to the Subscriber's accounts and will be automatically displayed by the Bank.

8.3 Transactions on Accounts

The accounts are likely to be subject to transactions depending of their type and intrinsic characteristics with the prior authorization of the Bank, which will be granted upon the subscription to the Service, taking into account the technical constraints of the Service and the absence of any prohibition established by the Bank for accessing transactional functions.



Notwithstanding the above, the Bank expressly reserves its right to:

- i. Prohibit or suspend, at any time, the access to all or part of the transactional functions without any prior notice;
- ii. Limit the transactions (in numbers and/or amounts and/or currencies), including the limitation of daily transactions in their amount;
- iii. At any time and at its absolute discretion require that the Subscriber and any (Co-)Subscriber stop using their Confidential Codes and the Bank shall have the right at any time, with or without prior notification of this intention, not to allow the use of the Confidential Codes;
- iv. Subject to the Law and the Payment Services Terms and Conditions, refuse discretionarily the execution of transfer orders for any reason whatsoever;
- v. Subject to the Law and the Payment Services Terms and Conditions, reverse/rectify subsequently a transaction non-compliant to the Bank's standards and procedures and/or the main characteristics of its services and/or products.

The transfers in favor of third parties (whether Bank's clients or not) via the online banking and mobile application services require first the identification by the Subscriber and any (Co-) Subscriber of the said third party beneficiary (hereinafter the **"Beneficiary"**) through (i) the addition of a Beneficiary for transfers executed via the Addition-Deletion of an SGBCy/non SGBCy Beneficiary form and (ii) an order communicated via the online banking and/or mobile application services.

In this context, and subject to the Law and the Payment Services Terms and Conditions, the Subscriber / (Co-) Subscriber declares being informed of:

- The execution in real time of the transfer orders undertaken via the online banking and/or mobile application services (irrespective of the date and/or hour of receipt by the Bank of the Subscriber and any (Co-) Subscriber's orders) – to the exclusion of orders received after the end of the daily cycle which will be executed with a few hours gap.
- The transfer orders addressed to the Bank by the Subscriber and any (Co-) Subscriber after the Bank's opening hours will be executed (as described above) with a value date being the next opening day.
- The transfer orders addressed to the Bank by the Subscriber and any (Co-) Subscriber via the online banking and/or mobile application services could require the Bank's ratification which would result in delaying the execution of concerned transfer orders as per the Bank's internal policies and procedures.
- The orders (to the exclusion of transfer orders) executed after a limit hour during the business hours of the Bank, will be considered as being notified by the Bank the next opening day.
- The Subscriber and any (Co-) Subscriber's orders and/or instructions initiated via the online banking and/or mobile application services are irrevocable.

It is the Subscriber and any (Co-)Subscriber's responsibility to ascertain the approval and execution by the Bank of his transactions via the function "Transfer Monitoring" and/or alerts received via the Service and/or accounts history available via the online banking and/or mobile application services.

8.4 Modification and/or Termination of the Subscription to the Service

Where the Subscriber is a natural person, the Subscribers holders of joint accounts hereby grant each other reciprocal, irrevocable and unconditional mandate (without any restriction or limitation whatsoever) to sign separately all the forms related to the Service, including, but not limited to, the forms described in article (3) above at the terms and conditions the signatory (i.e. one of them) solely considers appropriate.

Where the Subscriber is a legal person, it is understood that the Service characteristics (as described above) apply *mutatis mutandis* to the Co-Subscriber(s).

8.5 Conditions for carrying out a transfer

8.5.1 The Subscriber and any (Co-) Subscriber must make sure that there are sufficient funds in the account that will be debited on the date that the Bank transfer of funds will take place. If sufficient funds are not available on that date, the Bank cannot carry out the transfer order. Further details with respect to the execution of a payment orders are offered in the Payment Services Terms and Conditions.

8.5.2 For the purposes of transactions and/or instructions which are covered by the Payment Services Terms and Conditions, the Confidential Codes are considered unique identifier, for which the following rules apply:

- If a payment order is executed in accordance with the unique identifier, the payment order shall be deemed to have been executed correctly with regard to the payee specified by the unique identifier.
- If the unique identifier provided by the Subscriber as the payment service user is incorrect, the Bank as the payment service provider shall not be liable under the Payment Services Terms and Conditions for the non-execution or defective execution of the payment transaction.
- However, in this case the Bank (where acting for the Subscriber acting as a payer) shall make reasonable efforts to recover the funds involved in the payment transaction. The Bank (where acting for the Subscriber and any (Co-) Subscriber acting as the payee) shall cooperate in those efforts also by communicating to the payer's payment service provider all relevant information for the collection of funds.
- In the event that the collection of funds as mentioned above is not possible, the Bank (where acting for the Subscriber acting as the



payer) shall provide to the Subscriber (as payer), upon written request, all information available to the Bank and relevant to the Subscriber and any (Co-) Subscriber (as the payer) in order for the Subscriber and any (Co-) Subscriber (as the payer) to file a legal claim to recover the funds. In this case, the Bank (where acting as the payment service provider) may charge the Subscriber and any (Co-) Subscriber (as the payment service user) for recovery.

- If the Subscriber as the payment service user provides information additional to the specification of the information or unique identifier to be provided by the payment service user in order for a payment order to be properly initiated or executed, then the Bank shall be liable only for the execution of payment transactions in accordance with the unique identifier provided by the payment service user.

8.5.3 In respect of transactions which do not fall within scope of the Payment Services Law and are therefore not covered by the Payment Services Terms and Conditions, the following rules apply:

- In some cases there may be a delay between crediting and debiting (example: time needed for processing by the affiliated banks). Specific rules may oppose execution of a transfer, including amongst other regulated accounts, transfer ceiling amounts, rules specific to a product.
- In case of immediate payments in foreign currency, the spot exchange rate will be used for the transaction, as provided by the Bank, and the spot value date will apply. The payment will be effected two working days from the date the Bank has received the instruction.
- In case of instructions for future payments in foreign currency, the exchange rate that will be used for the transaction will be the prevailing forward rate on the execution date, as provided by the Bank.
- In case of instructions for future payments, if the execution date chosen is a bank holiday or if the Bank is closed on that day, the transaction will be executed the next working day.
- The Bank is not obliged to notify the Subscriber and any (Co-) Subscriber for the non-payment of a bill or for future payment due to lack of funds in the Subscriber's account or for any other reason.
- The Bank does not undertake to effect after the due date, any payment which has not been effected on the due date, owing to lack of funds in the Subscriber's and any (Co-) Subscriber's account, or for any other reason.
- The Bank is entitled to cancel a standing order, with or without notice, if on three (3) successive occasions the Bank cannot effect payment due to lack of funds in the Subscriber's account.

8.6 The general and financial information supplied via the Service is only provided as an indication. Thus, for any international transaction, the Bank is only bound by the exchange rate obtained from the branch of the Subscriber at the time of the transaction.

8.7 With respect to the account information services, the Subscriber and any (Co-)Subscriber understand and accept the fact that updating the information and payment data is time-consuming and, depending on the nature of the transaction, there might be delays in updating the information provided through the Service (especially the account balance).

8.8 In case of accounts, other than Payment Accounts, the Account Holder and/or User may only revoke the instructions to the extent that the amount concerned is not specified and only prior to the execution of the instructions.

9. Online Banking and Mobile Application Services Functionalities

The Service allows the Subscriber and any (Co-) Subscriber to access via the internet site and/or a mobile terminal, within the limits set out under these Internet Banking Terms and Conditions, the main non-exhaustive functions listed below:

9.1 Accounts Enquiries:

- Balance, history and details of executed transactions;
- Consolidated balances denominated in the currency chosen by the (Co-) Subscriber;
- Status of the loans and/or bank facilities granted to the Subscriber;
- Accounts characteristics and specifications.

9.2 Transfers:

- Transfer request between the Subscriber's accounts and/or accounts predefined by the Subscriber and any (Co-) Subscriber;
- Monitoring of the status of transfers already initiated (list of running transfers);
- Enquiries of list of beneficiaries predefined by the Subscriber and any (Co-) Subscriber;
- Cash availability request.

9.3 Cards:

- Status, characteristics and details of each card;
- Balances, history and details of transactions executed via cards.

9.4 Alerts:

- Notification of specific messages related to the operation of the Subscriber's accounts.

9.5 Messaging:

- Consulting of global messages addressed by the Bank to its Customers and/or personal messages addressed to the Subscriber.



9.6 Miscellaneous:

- Checkbooks request;
- Extraction of statements of accounts;
- Enquiries – for information purposes only – of applicable exchange rates;
- Enquiries about Subscriber's account manager and meetings requests;
- Enquiries about list of Bank's branches and ATMs;
- Use of the currency conversion tool;
- Request for modification of telephone number;
- Modification of email address or communication medium;
- Complaints;
- Others.

Where the Subscriber is a legal person, it is understood that the (Co-) Subscriber's access and use to and/or of the Service functionalities (as described above) is subject to the Subscriber's restrictions thereof.

The Bank reserves the absolute right to extend or restrict the services or functionalities provided under the Service in its absolute discretion from time to time.

10. Service Functionalities – Modification - Suspension - Termination

Without prejudice to the Law and the Payment Services Terms and Conditions, the functionalities described in paragraph (9) above related to the online banking and mobile application services are left to the Bank's absolute discretion and are subject to modification and/or termination and/or suspension, at any time and at the absolute discretion of the Bank without any prior notice, provided that such right(s) should not be unreasonably exercised.

11. Proof of Transactions

The Service relies on electronic means for data transmission and registration in such way that the Bank's recordings for the receipt of the Subscriber and any (Co-) Subscriber's instructions and their electronic signature (or the reproduction of said recordings on a magnetic, computer or paper medium) shall constitute, in the Bank- Subscriber/(Co-)Subscriber's relationship, conclusive and irrefutable evidence of said instructions and basis for the imputation and charging of their corresponding transactions to and/or in the concerned accounts.

It is understood that:

- The entry of (i) their Client Identifier, (ii) their Subscriber / (Co-) Subscriber's Identifier and (iii) their One-Time-Password (OTP) received via SMS on their mobile device upon their first connection to the Service;
- The entry of their Subscriber / (Co-) Subscriber's Identifier, scanning of their QR Code, entry of their Security Code via the mobile application upon their subsequent connections to the online banking service;
- The entry of their Subscriber / (Co-) Subscriber Identifier, Password and One-Time-Password (OTP) received via SMS on their mobile device upon their subsequent connection to the online banking service;
- The entry of their Security PIN or their fingerprint (in case of activation of this option) upon their subsequent connection to the mobile application service;
- The entry of their Password for the execution of transfers and/or "accounts-to-accounts" transactions via the Service;
- Clicking on the various commands accessible via the Service (including the commands related to the validation and confirmation of orders/transactions);
- Clicking on boxes and icons confirming the reading and approval of these terms and conditions (and any amendments that will be effected from time to time);

will constitute the Subscriber and any (Co-) Subscriber's electronic signature, allowing their identification and evidencing their consent to the orders and/or instructions and/or transactions undertaken via the Service and charging the amounts of said transactions to the concerned accounts. For the avoidance of any doubt, the use of the Confidential Codes is the equivalent of identification of the Subscriber and any (Co-) Subscriber and releases the Bank from any obligation to require additional information for purposes of verification of the (Co-) Subscriber's identity.

It is understood that the Bank expressly reserves its right to keep the recordings of the Subscriber and any (Co-) Subscribers orders and/or instructions and/or transactions undertaken via the Service for a given period of time left to its entire discretion.

Where the Subscriber is a legal person, all of the above apply *mutatis mutandis* to the Co-Subscriber(s).

12. Complaints Deadline

The complaints related to transactions undertaken via the Service should be filed as per these General Terms and Conditions.

The Subscriber and any (Co-) Subscriber shall be deemed having irrevocably and unconditionally approved all transactions undertaken via the Service in the absence of a written complaint filed as per these General Terms and Conditions.

Notwithstanding the above and where the Subscriber is a legal person, the Subscriber shall be deemed having irrevocably and unconditionally accepted all transactions undertaken via the Service by the Co-Subscriber.

Subject to the Law and the Payment Services Terms and Conditions, where the Subscriber is a legal person, any transaction carried out by the (Co-) Subscriber via the Service shall be deemed as irrevocably and unconditionally confirmed by the Subscriber if no written objection/complaint is duly addressed to the Bank (via registered courier) by the (Co-) Subscriber within a maximum period of 30 (thirty) days starting from the date of execution of the concerned transaction.

13. Service Interruptions



The Service might be occasionally interrupted at the Bank's absolute discretion due to technical problems (i.e. preventive and/or corrective maintenance operations) and/or security concerns (blocking access to the Service due to incorrect Confidential Codes entries or for non-accessing the Service for a period of time left to the Bank's sole discretion, etc.).

Notwithstanding the above, the Subscriber and any (Co-) Subscriber shall be able to execute the contemplated transactions directly at their branch in case of Service interruption(s) for any reason whatsoever.

14. Subscription fees

The Subscriber and any (Co-) Subscriber's subscription to the Service is free.

Nevertheless, the Bank reserves the right to apply, at any time and at its absolute discretion, a subscription fee when is considered appropriate for the Service subscription (which will be automatically debited from one of the Subscriber's accounts). In this case, the Bank will notify beforehand the Subscriber and any (Co-) Subscriber, by any available mean, of the implementation of a given subscription fee for the Service subscription.

Notwithstanding the above and subject to the Law and the Payment Services Terms and Conditions, the said subscription fee shall be subject of modification, at any time and at the absolute discretion of the Bank without any prior notice.

15. Term

These General Terms and Conditions, which apply during the duration of the Subscriber and any (Co-)Subscriber's subscription to the Service, shall enter into force as of the date of application by the Subscriber / (Co-)Subscriber for the Service and upon receipt of the General Terms and Conditions Booklet of the Bank.

16. Service Subscription - Deactivation or Termination

The Bank has the right to suspend altogether the Service access and/ or terminate these Internet Banking Terms and Conditions by giving two (2) months' notice to the Account holder, by any means the Bank deems appropriate.

The Bank may also disallow and/or halt the access to the functions, for objectively justified reasons relating to the security of the Confidential Codes or any payment instrument, the reasonable suspicion of unauthorised or fraudulent use of the Confidential Codes and/or the payment instrument or, in the case of a payment instrument with a credit line, a significantly increased risk that the Subscriber may be unable to fulfil its liability to pay. In such cases the Bank shall inform the Subscriber of the suspension and the reasons for it, where possible, before the suspension and at the latest immediately thereafter, unless providing such information would compromise objectively justified security reasons or is prohibited by other relevant Union or Cyprus law.

Subject to the Law and the Payment Services Terms and Conditions, the Bank revokes the suspension or replaces the Confidential Codes or any other unique identifier with new ones, as soon as the reasons for the suspension no longer exist.

The Subscriber and/or (Co-) Subscriber can terminate their Service subscription by filling and signing the form made available by the Bank in this respect.

It is understood that the deactivation of the Service or the termination of the Service subscription shall involve (i) the online banking and mobile application Services and (ii) the Co-Subscriber(s)'s subscription(s).

17. Banking Secrecy and Confidentiality

The Bank is bound to abide by the law on banking secrecy.

Nevertheless, the Subscriber and any (Co-) Subscriber (i) waive irrevocably and unconditionally banking secrecy in favor of the Bank's sister companies and/or affiliates and/or external services providers and (ii) authorizes the Bank to communicate to said entities information (initially covered by banking secrecy) for sub-contracting and/or outsourcing requirements.

It is understood that the Bank stands surety for (i) guarantying the absolute confidentiality of the above information by its said sister companies and/or affiliates and/or external services providers and (ii) the compliance of said entities with law on banking secrecy.

Practically, the Subscriber and any (Co-) Subscriber's personal information, banking data and Confidential Codes circulating on telecommunication network shall be systematically encrypted.

In addition, the Subscriber and any (Co-) Subscriber irrevocably and unconditionally waives banking secrecy in favor of Third Notified Parties for correspondence requirements and/or dispatching and/or delivery of documents by the Bank via the Service.

For the avoidance of doubt, where the Subscriber is a legal person, the Subscriber waives banking secrecy in favor of the (Co-) Subscriber(s) in order to enable them to access and use the Service as per the terms and conditions set forth in these general conditions.

18. Subscription Termination

Notwithstanding Article 16 above and subject to the Law and the Payment Services Terms and Conditions, the Bank reserves its right to terminate, at any time, the Subscriber and any (Co-) Subscriber's subscription to the Service without any prior notice.

PART 7 - TERMS AND CONDITIONS FOR THE USE OF CARDS OF SOCIETE GENERALE BANK – CYPRUS LIMITED

1. DEFINITIONS



The terms used in this Part have the following meaning:

“Authorised person” means the person who is authorised either expressly or implicitly by the Cardholder to use the Card.

“Card” means any type of card issued or to be issued by the Bank to the Principal Cardholder and/or the Cardholder.

“Cardholder” means the person for whom the Bank has issued a Card following an application by the Principal Cardholder, such as the Supplementary Cardholder or the person who has the right to use the Card. (The Principal Cardholder and the Cardholder in this Agreement shall be referred to sometimes jointly as **“the Cardholder”**). The Principal Cardholder together with any Cardholder shall jointly and severally be liable to the Bank for all transactions made with the Card and for any balance on the Card Account.

“Card Account” means the account kept by the Bank in the name of the Principal Cardholder to which all transactions deriving from the use of the Card are recorded.

“Card Transaction” means the purchase of goods or the securing or withdrawal of and generally all the facilities which the Bank provides and/or will continue to provide or which shall be introduced in the future, either through Automated Teller Machines (ATMs) or through computers, computerized systems, electronic terminals at the internet, Point of Sale (POS), Contactless Payments or any other manner, by the use of the card or its number or in any other manner in relation to the card.

“Contactless Payments” means payments made for the purchase of goods or services with the use of the Card at the point of sale / purchase, without the Card coming into contact with the electronic payment system at the point of sale. Contactless Payments without the need for the Cardholder and/or the Authorized Person to enter a PIN or sign may be made only up to the Contactless Payment Limit that is applied by each country in which Contactless Payments are made. Beyond the specific limit the Cardholder and/or the Authorized Person is obliged to enter his PIN to carry out the transaction.

“Personal Identification Number” (PIN) means the Personal Identification Number issued by the Bank and notified to every Cardholder.

“Principal Cardholder” means the person at whose instruction a Card was issued and in whose name the Card Account is maintained and who hereby agrees to be liable for every balance of the Card Account deriving from the use of the Card.

In these Terms and Conditions for the Use of the Cards unless the context otherwise requires, words denoting the singular number shall include and/or be interpreted in the plural and vice versa, and references to persons includes bodies incorporated or unincorporated. Also, the masculine gender includes the feminine and vice versa. Terms that are not defined in these Terms and Conditions for the Use of Cards shall have the meaning assigned to them under these General Terms and Conditions (including, for the avoidance of doubt, the Payment Services Terms and Conditions).

2. USING THE CARD – TERMS OF USE

2.1. The Card must be signed by the Cardholder as soon as he receives the same in indelible ink and may only be used:

(a) By the Cardholder and/or Authorized person;

(b) In accordance with the terms of the Credit Agreement in force at the time the Card is being used;

(c) Within the Credit Limit approved and notified by the Bank to the Cardholder or within the available balance of the related Account in the event of a Debit Card;

The Credit Limit may fluctuate by written notification by the Bank to the Cardholder or by written application of the Principal Cardholder to the Bank;

(d) For the duration of the period set out in the Card;

(e) In accordance with the Laws of the Republic of Cyprus applicable at the time.

2.2 The Cardholder shall not be entitled to use the Card in excess of the Credit Account Limit referred to in the Credit Agreement. Should the Cardholder make such use of the Card and/or the Card exceeds the Credit limit, for whatever reason at any point of time, then the Cardholder will be obliged to settle the said unauthorised excess by the subsequent month. In case the said unauthorised excess is not settled such excess is subject to Default Interest charge, as per applicable law, on the amount of the excess for as long as such excess continues.

2.3 It is noted that the Bank retains the right to apply certain internal limits in relation to the use of the Card, for security reasons.

2.4 The Card remains the property of the Bank and its Cardholder must return it immediately upon the Bank's request.

2.5 The Bank has the right to issue new cards from time to time to replace existing cards, which cards may be of a different type from the existing ones. These General Terms and Conditions shall apply to cards issued replacing existing ones unless the Cardholder is notified to the contrary. The Bank has the right at any time, for objective grounds, to revoke the Cardholder's right to withdraw credits from this agreement provided that prior to such revocation or immediately after the same the Bank notifies the Cardholder in writing or by any other standard means as to the revocation and the relevant reasons thereof, unless objectively justified security reasons do not allow



this or it is prohibited by European Union or Cyprus law. Furthermore, subject to the provisions of the Agreements on Consumer Credit Act and the Law, the Bank has the right, at its absolute discretion to revoke the right to use the Card at any time or to, subject to the Law and the Payment Services Terms and Conditions, reject an application for approval of any Card transaction or to refuse to re-issue or renew or replace the Card and to notify any such revocation, withdrawal or refusal to the Cardholder. Indicatively, but not exhaustively under any circumstances, the following may constitute objective grounds: the fraudulent or non-authorised use of the card or the PIN, or breach of any term or provision of this Agreement by the Cardholder, or in the event the Bank considers at any time and in its absolute discretion that granting Credit to its Customer is or may be unsafe. It is understood that the Bank will revoke the suspension or will replace the Card with a new one as soon as the reasons for suspension cease to exist.

- 2.6 The Bank has the right, if requested by the Principal Cardholder, to issue an additional Card to any person, at the Principal Cardholder's sole responsibility. Such person which shall be obliged to comply with the terms for the use of the Card set out herein. Furthermore, the Bank has the right, at any time, to cancel any Card issued to any Cardholder, upon the written request of the Principal Cardholder and the simultaneous return and delivery of the Card to the Bank. It is understood that any Cardholder is jointly and severally liable with the Principal Cardholder for all transactions deriving from the use of the Card either by the Principal Cardholder or by any Cardholder and for all their actions and omissions unless the Principal Cardholder is a company and the Cardholder is a natural person in which case the Principal Cardholder will be solely liable.
- 2.7 The Bank shall debit the Card Account with all transaction amounts effected by the Cardholder. When the transaction is approved with the Card, the Bank shall be entitled to take into account transactions that were effected and/or approved by the Bank, irrespective as to whether or not these transactions have been charged to the Card Account. The Cardholder is liable to pay the Bank all the amounts to be charged as mentioned hereinabove.
- 2.8 For most transactions the Cardholder will be requested to input his PIN, although certain transactions such as telephone, electronic and postal transactions may be effected without inserting his PIN. Failure on the part of the Cardholder to input his PIN does not absolve him from the liability to effect payment for any amounts the Card has been charged with and have been recorded to the Card Account as a result of using not the Card itself but the Card number he has either willingly or unwillingly disclosed.
- 2.9 It is understood that the Bank may at any time and at its absolute discretion, without any warning to the Cardholder, set-off any debt arising from the use of the Card, including all legal costs on account of any credit balance or account the Cardholder maintains with the Bank.
- 2.10 Subject to the Law and the Payment Services Terms and Conditions, in the event of a cash withdrawal with a Credit Card and irrespective as to whether or not this has been effected through an ATM or in any other way, in Cyprus or abroad, the Bank has the right to charge to the Card Account, in addition to the cash withdrawal, negotiation fees and interest calculated from the date of the withdrawal to the date of payment, even though the entire outstanding balance as shown on the monthly Statement of Account is paid within the period foreseen. The negotiation fees and rate of interest currently applicable are indicated in the **Bank's Tariff Guide**.

3. STATEMENT OF ACCOUNT

- 3.1 The Bank shall send a monthly statement of account to the Principal Cardholder to the address stated to the Bank, for transactions effected from the use of the Card. The settlement of the Card Account must be made in accordance with the terms of operation regulating the Card Account, as follows:
- If the card is a charge card, the Cardholder must repay the whole sum appearing in the statement of account on the first working day of the following month.
 - If the Card is a credit card, the Cardholder must pay the Bank the minimum amount due (minimum payment) specified in the monthly statement of account on the first working day of the following month. The Cardholder may, if he so desires, pay a larger amount than the minimum monthly payment.
 - The Bank shall calculate the debit interest per card transaction. Any card transaction not paid on its due date will generate interest starting on value date.
 - Any interest due will be paid in priority of any other amounts due, for card transactions corresponding to that month.
- 3.2 The debit interest shall be comprised of the Base interest rate of the Bank plus margin. The debit interest rate currently applicable is stated in the **Bank's Tariff Guide**. The aforementioned Base rate of the Bank has been determined in accordance with applicable monetary and credit policies, market conditions and especially the cost of capital, the cost of deposits to the Bank's operational costs, the cost of credit risk and in the event of any variation to any of the factors determining it in the future, the cardholder acknowledges that the Bank shall have the right to vary it and such variation shall be binding on him, subject to the applicable law.
- 3.3 For the calculation of interest the period lapsing between the dates that are taken into consideration and the calculation is expressed in years or fractions of years. A year is deemed to consist of 365 days, 366 days for leap years, 52 weeks or 12 equal months. An equal month has 30,41666 days that is 365/12 whether a leap year or not.



- 3.4 If the entire outstanding balance shown on the monthly statement of account is settled within the period specified in the statement of account, then for that particular month no interest will be charged not only on the transactions effected within the month for which the statement of account was issued but also on the outstanding balance from previous months.
- 3.5 In the event of delay in payment or failure to pay or paying a lesser amount than the minimum monthly instalment specified in the statement of account as due, the Bank shall impose Default Interest charge; the current percentage is referred to in the **Bank's Tariff Guide**. The Default Interest has been calculated and determined by the Bank taking into account the following parameters:
- (a) The increased credit risk undertaken by the Bank in case of non-timely repayment of the credit by the Cardholder
 - (b) The increased administration and monitoring costs as a result of any arrears or if an excess in the account is presented
 - (c) The refinancing costs and increased capital requirements as a result of any arrears.
- 3.6 It is understood that the Default Interest charge referred to hereinabove shall be calculated on the outstanding amount, as provided hereinabove.
- 3.7 Furthermore, the Cardholder shall be charged with administration costs for every letter by the Bank with which he is called upon to settle any instalments in arrears. The said administration costs currently applicable are referred to in the **Bank's Tariff Guide**.
- 3.8 Without prejudice to its rights under the law or under these General Terms and Conditions, the Bank has the right, in the event of part payments by the Cardholder, to collect any amount, first in settlement of any debit interest due and Default Interest charges and any balance towards settlement or on account of the principal debt.
- 3.9 In the event the payment on the basis of the statement of account is effected with a cheque the Bank may not treat such payment as cleared funds until the cheque has been cleared and paid. If the said cheque is not honoured on first presentation, then the Cardholder shall be charged with clearance costs, the current amount/percentage is referred to in the **Bank's Tariff Guide**.
- 3.10 In the event of Card transactions abroad, the amounts shall be converted into the currency of the Card Account with the rate of exchange in force at the time the transaction is processed by Visa as it is defined by Visa Europe Services Inc. (www.visaeurope.com/making-payments/exchange-rates). The Bank retains the right to charge conversion fees for foreign currency which are calculated on the amount of the transaction, the current amount/percentage is referred to in the **Bank's Tariff Guide**.
- 3.11 The Bank cannot in any way be considered liable if the Card is not acceptable or is not honoured by any third person. Subject to the Law and the Payment Services Terms and Conditions, any disagreement between the Cardholder and any third person with regard to Card transactions, shall not in any manner affect the obligation of the Cardholder to pay the Bank any debt arising from or in relation to the use of the Card.
- 3.12 The Cardholder shall be liable for any loss, damage, costs or expenses which the Bank determines it has suffered as a result of any breach of these Terms and Conditions for the Use of the Cards by the Cardholder.
- 3.13 The amounts shown on the sale receipts are fully payable and no claim by the Cardholder against the business can be the subject of a set-off or counterclaim against the Bank except where the business issues a return receipt for a specific transaction with the Card in which case the Bank shall credit the Card Account with the amount that appears as payable on the return receipt.
- 3.14 A payment effected with the Card cannot be revoked ("stop payment").
- 3.15 The Card Account shall be charged with the annual subscription fees of the Card issued to the Principal Cardholder and also for every additional Card. The fees for the annual subscription in force for the time being are referred to in the **Bank's Tariff Guide**. The said fees may vary for any subsequent annual period following a notice to the cardholder prior to the expiration of the previous period.

4. TERMINATION

- 4.1 Without prejudice to paragraph 4.4 below, in case the Cardholder is a Consumer or a Micro-enterprise the Bank is entitled at any time to terminate these Terms and Conditions for the Use of Cards by giving a prior two month written notice to the Cardholder and to demand from the Cardholder that he pays any amount due under this agreement immediately upon which this amount is rendered due and payable and the Cardholder is obliged to pay the amount due immediately, including interest, and if applicable charges, fees, costs and other expenses.

In case the Cardholder is not a Consumer or a Micro-enterprise the Bank is entitled at any time to terminate this Agreement by giving seven days prior written notice to the Cardholder and to demand from the Cardholder that he pays any amount due under these Terms and Conditions for the Use of Cards immediately upon which this amount is rendered due and payable and the Cardholder is obliged to pay the amount due immediately, including interest, and if applicable charges, fees, costs and other expenses. Failure on the part of the Cardholder to effect immediate settlement, gives the Bank the right to demand payment of the amount either through the Court or otherwise plus interest plus legal and/or other expenses of any nature whatsoever. Until full and final settlement the Default Interest charge as indicated in the **Bank's Tariff Guide** shall continue to be applied on the amount due including only customer initiated transactions until the Card Account has been fully settled. Upon the Bank's request the Cardholder should return the Card to the Bank.



- 4.2 At the time of termination of the Card Account, all the instalments the Cardholder may owe on purchases made with a scheme of payment through instalments, shall be added to the balance of the Card Account and shall constitute a debt on the part of the Cardholder on the basis of the present Terms of Use.
- 4.3 The Principal Cardholder may at any time terminate these Terms and Conditions for the Use of Cards, without any penalty, by giving one month's written notice to terminate and handing over the Card and all additional Cards to the Bank, without, however, affecting his responsibility for any transactions carried out prior to termination. The Principal Cardholder will ensure that there will not be any Card transactions after the date of termination and cancel any standard orders for Card Transactions with interested third parties. The Card Account must remain open for a period of at least 30 days from the date of returning the Card(s) to the Bank and a sufficient balance shall be retained therein to satisfy any demands that may arise due to the use of the Card prior to its return and which have not been presented to the Bank for payment prior to or upon the return of the Card. In case of insufficient balance to cover any unrepresented demands for payment prior to or upon the return of the Card the Cardholder is obliged, upon request to immediately pay for any Card Transactions charged in the Card Account after the termination, plus any interest thereon.
- 4.4 Any of the following constitute reasons for immediate termination of these Terms and Conditions for the Use of Cards by the Bank:
- a) the Cardholder is in violation of these Terms and Conditions for the Use of Cards;
 - b) the Cardholder becomes bankrupt or insolvent;
 - c) the Cardholder dies;
 - d) any order has been issued by the Court regarding the sale of the immovable property of the Cardholder.

5. CARD SAFEKEEPING AND PERSONAL IDENTIFICATION NUMBER (PIN)

- 5.1 The Cardholder must take all necessary measures in order to ensure the secure safekeeping of the Card and the PIN and must, amongst others:
- a) sign the card as soon as he receives it with indelible ink;
 - b) ensure the Card is kept safe and always keep it in his possession;
 - c) not reveal his PIN to any person, even an employee of the Bank;
 - d) as soon as he receives the form on which his PIN is revealed, he must memorise the same and destroy the form immediately;
 - e) not write his PIN anywhere, in particular on the Card;
 - f) must not create a PIN that is easily traceable to like consecutive numbers i.e. 1234 or a birth date or telephone number;
 - g) not allow any other person to use his Card or PIN;
 - h) not reveal his Card number to anyone unless he is making a transaction;
 - i) cover the keyboard when inserting his Personal Identification Number (PIN) when completing a transaction;
 - j) comply with any safekeeping instructions issued by the Bank from time to time;
 - k) check the monthly statement issued and immediately notify the Bank in case of unauthorised transactions;
 - l) promptly notify the Bank in case of any contact details change.
- 5.2 In the event of loss, theft, or risk of it being used in an unauthorised manner, or the Card has not been received in time or if the PIN is made known to a third person the Cardholder must immediately notify:

SOCIETE GENERALE BANK – CYPRUS LIMITED
Corner of 88 Digenis Akritas Avenue and 36 Kypranoros street, 1061, Nicosia, Cyprus
P.O. Box 25400
1309 Nicosia, Cyprus
Tel. 80007777
Or any branch of SOCIETE GENERALE BANK – CYPRUS LIMITED

If this notice is given verbally it must be confirmed in writing within seven (7) days. If this does not occur the verbal notice does not apply.

Further, in the event of loss, theft or risk of the card being used in an unauthorized manner, the Cardholder must report the incident to the Police Authorities and provide to the Bank the Certificate of Complaint issued by the Police Authorities, along with the written notice specified above. In case the Certificate of Complaint to be issued by the Police Authorities is not issued within seven (7) days as of the day the Cardholder notifies the Bank verbally, the Cardholder shall confirm the incident to the Bank in writing within the said timeframe and as soon as the Cardholder receives the Certificate of Complaint, the Cardholder must provide it to the Bank the soonest possible.

- 5.3 The Cardholder must notify the Bank immediately and without further delay as soon as he realises his account has been charged with a transaction made against his will, or of a possible mistake or other anomaly by the Bank keeping his account.
- 5.4 Without prejudice to the Law and the Payment Services Terms and Conditions, in case the Cardholder is a Consumer or a Micro-enterprise is entitled within 13 months from the time a transaction has been recorded to the Card Account to dispute the same, giving for this purpose written notice the Bank. In case, the Cardholder is not a Micro-enterprise is entitled within 2 months from the time a transaction has been recorded to the Card Account to dispute the same, giving for this purpose written notice the Bank. In case the Cardholder is not a Consumer or a Micro-enterprise and disputes the correct execution of a Card Transaction, the Bank is not obliged to prove that



the Card Transaction was authenticated, that it was accurately recorded, entered in the account and not affected by a technical breakdown or some other deficiency.

- 5.5** Subject to the Law and the Payment Services Terms and Conditions, the Cardholder shall be liable for any losses the Bank incurs from transactions made during the period from the time the Card ceases to be in the possession or control of the same or an authorised person and expires with the notice mentioned hereinabove.
- 5.6** Subject to the Law and the Payment Services Terms and Conditions, the Cardholder shall bear the loss relating to any unauthorized Card Transaction up to a maximum of 50 Euro if the following conditions are met:
- a. the loss occurs from the use of a lost or stolen card, or where the Cardholder has failed to safely maintain the personalized security features of a stolen or misappropriated use of the card by a third person,
 - b. the Bank has provided the appropriate means that allow at all times the notification for the loss, theft, interception or misappropriation of the card, and
 - c. the loss stems from the use of the card up to the point in time the Cardholder has notified the Bank accordingly.
- 5.7** Subject to the Law and the Payment Services Terms and Conditions, in the event the Cardholder acted with intent or gross negligence, the Cardholder shall be liable for any loss, up to any amount, the Bank incurs from actions made during the period from the time the credit Card ceases to be in the possession or control of the Cardholder or authorised person and expires with the notice given by the Cardholder mentioned hereinabove.
- 5.8** Subject to the Law and the Payment Services Terms and Conditions, in case the Cardholder has acted fraudulently he shall bear the entire loss relating to Card Transactions effected.
- 5.9** Subject to the Law and the Payment Services Terms and Conditions, paragraphs 5.6 - 5.8 above apply only if the Cardholder is a Consumer or a Micro-enterprise. In case the Cardholder is not a Consumer or a Micro-enterprise then accepts in relation to paragraphs 5.6 - 5.8 above, as authorised any Card Transaction which is recorded in the Card account.
- It is understood that the Cardholder is liable, up to any amount, for any loss the Bank may incur due to the use of the Card by a person into whose possession the Card and/or the PIN came with the express or non-express consent of the Cardholder.
- 5.10** The Cardholder is obliged to provide the Bank with all the information in his possession with regard to the circumstances under which the Card was lost, stolen or its non-authorised use or of the disclosure of the PIN to a third person and must take all the necessary steps that are deemed necessary by the Bank to find the lost Card. In the event of such loss, theft, non-authorised use or suspicion that the PIN has been revealed, the Bank may notify any information it deems necessary to the police authorities. If a Card has been reported by the Cardholder as lost, stolen or exposed to non-authorised use and is subsequently found, it must not be used again but must be cut into two and immediately returned to SOCIETE GENERALE BANK – CYPRUS LIMITED, at the address referred to hereinabove.
- 5.11** The use of the Card for the purchase of goods and/or services through the Internet must be made very carefully and with extreme caution and only when the Cardholder is certain that he is visiting a secured site. The Cardholder must also have in mind that certain services offered through the internet are with subscription, in order to avoid the monthly Card charge.
- 5.12** The Bank retains the right to charge the Cardholder with any costs in relation to re-issuing a Card that has been lost, stolen, or destroyed at the fault of the Cardholder, including any costs for re-issuing a PIN.

6. RESTRICTIONS IN THE USE OF THE CARD

Without prejudice to paragraph 2.5 and of the provisions of paragraph 4 hereinabove, and subject to the Law and the Payment Services Terms and Conditions, the Bank may suspend the use of the Card for the reasons relating to:

- (a) Card safety
- (b) A suspicion for use without authorization or for fraudulent use of the Card.
- (c) A Card with a credit exposure, to a significantly increased risk of inability on behalf of the Cardholder to repay his debt.
Under the term of this paragraph, the Bank may suspend the use of the Card after giving a relevant written notice to the Principal Cardholder before suspending the use of the Card or immediately after the suspension at the latest. The Bank does not have such obligation if such notification is in contrast with objective safety reasons or if this is prohibited by another provision of a Cypriot or EU law. Once the suspension reasons cease to exist, the Bank may revoke the suspension in the use of the Card or replace it with a new one.
- (d) Any other objective reason.

7. AUTOMATIC TELLER MACHINES

- 7.1** Special terms applicable for the use of Automatic Teller Machines (ATM):



- a) In the event the Cardholder uses the Card to withdraw cash in excess of the available balance in the account as determined by the Bank with its consent, he must deposit the said amount within the time limits specified by the Bank and in the event of an excess without the Bank's consent he must settle the excess immediately.
- b) Subject to the Law and the Payment Services Terms and Conditions, the Bank bears no liability for any transaction made through an ATM which was made with the Card and the PIN, and the Cardholder shall be fully responsible for such transactions which are not subject to any dispute.
- c) In the event of depositing cash or paying bills or in any other case where the amount of the deposit as checked by the Bank is different from the amount which appears to have been stated by the Cardholder during the transaction, the Cardholder cannot dispute the count/check of the amount as carried out by the staff of the Bank and is obliged to cover the difference or correct the transaction.
- d) The Bank determines the hours the ATMs shall operate including the transactions permitted through ATMs.
- e) The Bank bears no liability if for any reason the Automatic Teller Machines (ATM's) are out of order.
- f) Subject to the Law and the Payment Services Terms and Conditions, the Bank has the right to charge the Card Account with costs and/or fees for every transaction from ATM's of other Banks.
- g) All cash withdrawals effected through an ATM in Cyprus or abroad shall be subject to bank charges as stated in the **Bank's Tariff Guide**. If the Cardholder does not pay the Bank the minimum amount due (minimum payment) specified in the monthly Statement of Account those charges shall be debited to the Card Account from the date the withdrawal was effected and shall bear interest from the Card Transaction date according to paragraph 3 above.

8. PROCEDURE FOR RESOLVING COMPLAINTS AND OTHER

In case of any complaints by the Cardholder he may address a letter to the Bank for investigation at the below address stating all the relevant particulars and details:

SOCIETE GENERALE BANK – CYPRUS LIMITED
Quality and Communication Department
Corner of 88 Digenis Akritas Avenue and 36 Kypranoros street, 1061, Nicosia, Cyprus
P.O.Box 25400, 1309 Nicosia, Cyprus

In case of any complaints and where the Cardholder decides that his complaint has not been dealt with satisfactorily by the Bank he has the right to submit a complaint to the Central Bank of Cyprus, which regulates the complaint submission and research procedure. Furthermore, the Central Bank of Cyprus may set up an out-of-court redress in accordance with the Law as amended from time to time.

PART 8 – TERMS AND CONDITIONS FOR RECEIVING ACCOUNT STATEMENTS BY E-MAIL

1. The Customer has authorised the Bank to dispatch to the email address(es) indicated by the Customer (hereinafter "the designated e-mail address") via a written resolution, or to the email address(es) that will be determined to the Bank by the Customer from time to time through the authorised signatories, account statements (except from the credit cards accounts) and/or any accounts that may be opened in the future by the Bank related to the account ID number (except from the credit cards accounts).
2. The Customer recognizes and accepts that the designated e-mail address will receive the corresponding passcode to access the account statements related to the account ID number and/ or any accounts that may be opened in the future with the Bank (except from the credit cards accounts), by email. The Customer understands and accepts that the Bank will send an email to the designated e-mail address stated in the relevant written resolution. The receipt of the above mentioned account statements by e-mail, will be activated when the designated e-mail address replies to an e-mail that the Bank will send, thus confirming the validity and correctness of the e-mail address. The access to account statements to be sent to the designated e-mail address will be made with the passcode that the designated e-mail address will receive from the Bank. Furthermore the Customer understands and accepts that until the process referred to above is completed, the account statements will not be sent either to the designated e-mail address nor by post to the address that the above mentioned account statements were sent (if applicable). Moreover, the Customer acknowledges and accepts that in such a case the account statements in relation to the above Account(s) will be made available to the branches of the Bank and that it may also have access to the account statements in relation to above Account(s) through internet banking. The Customer considers and accepts the information via internet banking as a durable medium, as defined in the Law on Payment Services 2009 L.31 (I) / 2018.
3. The Customer undertakes to proceed to all necessary measures to protect and keep secret the passcode for accessing the account statements by email.
4. The Customer undertakes to take all necessary measures to prevent the fraudulent use of the passcode for accessing the account statements by e-mail. The Bank will not be held liable for any consequences that may ensue from the fraudulent use of the passcode at the Customer's end.



5. The Customer acknowledges and understands that after the activation of the service as described in paragraph 2 above an employee of the Bank will never demand the disclosure to him or to another of his colleagues, of the passcode for accessing the account statements by e-mail.
6. The Customer undertakes to install an antivirus system on its computers which should always be kept updated. Furthermore, the Customer undertakes to check frequently its computers in order to ensure each time that no virus has been detected. The Customer agrees that it will not open e-mails from unknown senders and will erase them without reading them in order to avoid virus infection to its computers.
7. The Customer undertakes to ensure that no monitoring programs are running on its computers, because in such case the passcode for accessing the account statements may be recorded.
8. The Customer undertakes not to leave its computers unattended while connected to the internet and in order to prevent others from reading such e-mails undertakes for its own protection to set up a password on its system and in general undertakes to proceed with any other precautionary measures to prevent any unauthorised access to its computers and/or email and/or passcode for accessing account statements by e-mail.
9. The Customer undertakes to immediately notify the Bank in case of loss or theft of the passcode for accessing the account statements by e-mail or in case an e-mail address(es) changes. It is understood that the Bank is not liable nor shall be rendered liable or accountable to the Company or any other person for failure to send account statements to the designated e-mail address in case the Company does not notify promptly and/or at all the Bank for the above.
10. The Customer acknowledges that the obligations undertaken for the purposes of sending account statements by e-mail in relation to the account ID number are additional and/or supplemental to these General Terms and Conditions, the Payment Services Terms and Conditions, the Internet Banking Terms and Conditions the express consent for the collection and processing of personal data and/or of the terms of any Overdraft agreement entered into.
11. The Customer acknowledges and accepts that in the event that the designated e-mail address(es), do not belong to the Customer, the Bank will not be liable, in any way, for any potential damage and/or loss and/or nuisance induced to the Customer and/or sustained by the person that eventually received the email. In the event that such third person raises any demand against the Bank, the Customer undertakes to fully compensate the Bank for any damages it will be called upon to pay and/or damage or loss it may sustain.
12. The Customer acknowledges and accepts that the Bank will not be liable in any way to the Customer or to any person for any potential damage and/or loss caused by the content of the email that is sent in the framework and/or the purposes of the present service or for any infringement of confidentiality resulting directly or indirectly from the use of the present service by virtue of the present application and consent and as this will apply from time to time.
13. The Customer acknowledges and accepts that the Bank is not liable for any damage and/or loss that the Customer may incur from malfunction of the internet and/or electronic system(s) and/or software(s) whereon access is attempted and/or gained to receive account statements by e-mail.
14. The Customer acknowledges and accepts that the Bank is not and shall not be responsible or liable for the deletion or part deletion of any e-mail.
15. The Customer acknowledges and accepts that the Bank may provide all the information mentioned in the account statements in another durable medium. The Customer acknowledges and accepts that the Bank is not and shall not be responsible or liable in case of failure to send an e-mail.
16. Subject to the Payment Services Terms and Conditions, the Customer acknowledges and accepts that the Bank shall have the right to introduce and/or adopt, from time to time, any additional codes and/or other security measures or procedures by giving adequate written notice.
17. The list of e-mail addresses provided to the Bank by the Customer and/or its authorised signatories remains in force until receipt by the Bank of duly signed instructions by the authorised signatories rescinding or amending the same.

PART 9 – TERMS AND CONDITIONS FOR SMS ALERTS SERVICE

1. The Customer, has authorised the Bank to dispatch to the mobile phone number/s of its authorised representatives and/or of the Cardholder/s as determined to the Bank by the Customer and/or its authorised signatories, at any time and whenever required and/or if the Bank deems it necessary, information and/or guidance and/or instructions in relation to any of the Customer's outward payment(s) and/or accounts that may be opened in the future with the bank and in relation to any debit/credit cards held by the Cardholder/s in the Customer's name and/or accounts connected to cards that may be opened in the future with the Bank, including without limitation to the generality of the aforementioned declaration SMS messages in connection with certain account transactions, account balances, and any other notifications in relation to credit/debit cards and in any case as the Bank may determine from time to time. The Customer hereby confirms that the Cardholder/s is/are hereby duly authorised to receive such information and/or guidance and/or instructions on behalf of the company.



2. The Customer has authorised the Bank to validate and to utilize the mobile phone number/s specified by the Customer (including the mobile phone numbers of the Cardholder/s) for any of its communications in relation to the Customer's outward payments and/or accounts and/or debit/credit cards with the Bank.
3. The Customer comprehends and accepts that the SMS messages that will be received shall be visible and readable without the input or otherwise use of any access or identification code of the Bank/from the Bank for the opening of the message or at any other stage.
4. In the event of a change to the specified mobile phone number or in case the specified mobile telephone is lost or stolen, or the mobile phone number changed or ceases to apply, or in case that the Customer wishes to delete and/or replace the specified mobile phone number/s for the present service, the Customer undertakes to notify immediately the Bank in writing. It is understood that the Bank is not liable nor shall be rendered liable or accountable to the Customer or any other person for any SMS message sent or for failure to send an SMS to the below mobile phone number/s in case that the Customer does not notify promptly and/or at all the Bank for the above changes.
5. The Customer acknowledges and accepts that the Customer and/or its authorised representatives and/or the Cardholder/s (as the case may be) undertake to notify the Bank immediately and without further delay (within 10 minutes from the time of receipt) as soon as he/she realises that the SMS message received refers to a transaction that was made to the account against his/her will and/or without his/her knowledge.
6. The Customer acknowledges and accepts that in the event that the mobile phone number/s that it has specified to the Bank or will specify in any given time, does not belong to the Customer and/or any authorised representatives of the Customer and/or the Cardholder/s, the Bank will not be liable, in any way, for any potential damage and/or loss and/or nuisance induced to the Customer and/or sustained by the person that eventually receives, or fails to receive, the SMS message. In case that such third person raises any demands against the Bank, the Customer undertakes to fully compensate the Bank for any damages it will be called upon to pay and/or damage or loss it may sustain.
7. The Customer acknowledges and accepts that the Bank will not be liable in any way to the company or any person for any potential damage and/or loss occasioned by the content of the SMS message that is sent in the framework and/or purposes of the present service or for any infringement of confidentiality resulting directly or indirectly from the use of the present service by virtue of the present application and consent and as this will apply from time to time.
8. The Customer acknowledges and accepts that the Bank is not and shall not be responsible or liable for the deletion, part deletion or failure to transmit any SMS.
9. The Customer acknowledges and accepts that the Bank makes no warranty that the SMS Alerts will be uninterrupted, timely secure or error free or that the SMS alerts service will be available at any particular time or location.
10. The Customer acknowledges and accepts that the Bank shall not be liable in any way for temporary or permanent discontinuation or inability to use the SMS alerts service.
11. The Customer acknowledges and accepts that the Bank shall not be held responsible for non-receipt of an SMS due to the insufficient memory of the mobile phone device of the Customer and/or his authorised representative and/or the Cardholder/s and/or in case that the mobile phone of the Customer and/or the authorised representative and/or the Cardholder/s is not in service.
12. The Customer acknowledges and accepts that he and/or his authorised representatives and/or the Cardholder/s shall take all reasonable measures to prevent unauthorised access to confidential information stored on their mobile telephone specified to the Bank.
13. Subject to the Payment Services Terms and Conditions, the Customer acknowledges and accepts that the service shall be offered by the Bank free of charge but the Bank reserves the right to introduce any charges for this service at any time by giving adequate notice. In such a case, the Customer will have the right to terminate the provision of this service by signing the SMS alerts disclaimer form of the Bank.
14. Subject to the Payment Services Terms and Conditions, the Customer acknowledges and accepts that the terms, type and / or characteristics of the information of the SMS are fixed unilaterally and discretionally by the Bank which expressly reserves the right to modify them at any time, without notice.
15. The Customer acknowledges and accepts that all the SMS messages sent to the Customer and/or his authorised representatives and/or the Cardholder/s by the Bank will be in English.
16. Subject to the Payment Services Terms and Conditions, the Customer acknowledges and accepts that the Bank expressly reserves the right to terminate the SMS alerts service at any time and/or suspend temporarily and/or permanently for any reason, and without prior notice.
17. The Customer acknowledges and accepts that the dispatch of SMS messages will not affect, unless and wherever it is expressly stated otherwise, any existing or future application and or the Customer's authorisation to the Bank, and/or the provision by the Bank to the Customer of any other service of the Bank, including without limitation to the service of dispatching SMS messages for cards.
18. The provision of the present service does not affect any of the terms and procedures in force and applied by the Bank for the provision by the Bank to the Customer of any facility and/or the operation of the Customer's accounts at the Bank, including without limitation these General Terms and Conditions, the Payment Services Terms and Conditions, the Internet Banking Terms and Conditions and/or any other agreement between the Customer and the Bank, which continue to remain in force.



19. In case the Customer has decided not to subscribe to the SMS (short messaging service) service, the Customer hereby declares and recognizes that it has been fully informed about all the risks concerning the refusal to be granted the above service from the Bank and accepts that, subject to the Law and the Payment Services Terms and Conditions, in case of damage from the use of credit and/or debit card due to loss and/or theft and/or misappropriation and/or fraud and/or otherwise unauthorized use by any person the Bank bears no responsibility whatsoever and has no obligation to compensate the Customer.
20. In case the Customer has subscribed to the SMS (short messaging service) service, the Customer hereby declares and recognizes that he must notify the Bank without undue delay in case of damage from the use of credit and/or debit card due to loss and/or theft and/or misappropriation and/or fraud and/or otherwise unauthorized use by any person. In case the Customer does not notify the Bank without undue delay in case of such damage, the Bank bears no responsibility whatsoever and has no obligation to compensate the Customer.

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