

BASIC TERMS & CONDITIONS OF USE OF HELLENIC BANK SERVICES

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1 General

1.1 General Provisions

- 1.1.1 The following Basic Terms and Conditions (hereinafter the "Basic Terms") are a contract between the Customer and Hellenic Bank Public Company Limited (hereinafter the "Bank") and apply also as a complement to any special terms that may be agreed between the Customer and the Bank (the special terms) insofar as the former do not contradict the latter.
- 1.1.2 The Basic Terms apply to all services provided by the Bank to the Customer. They also include the Payment Services Agreement. In case of doubt, any special terms that have been agreed between the Customer and the Bank or that will be agreed in the future in relation to any particular type of account or service, shall prevail the Basic Terms set out below.
- 1.1.3 In the Basic Terms, 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 shall include bodies incorporated or not incorporated). Also, the masculine gender includes the feminine, the neutral and vice versa.
- 1.1.4 The liabilities of the Bank in accordance with the present Basic Terms are defined by the current legislation which may be amended. In case of amendment of existing laws and possible conflict with the Basic Terms, the amended legislation will prevail.
- 1.1.5 Any partial or total invalidity of one of these Basic Terms due to amendment of legislation or jurisprudence, shall not affect the validity of the remaining Basic Terms or the contractual relation of the Bank with the Customer.
- 1.1.6 The present Basic Terms is a translation in English of the Greek text and in case of any differences and or contradictions among the two, the Greek text shall prevail.

1.2 Amendment of the Basic Terms

- 1.2.1 The Bank has the right to amend at any time the Basic Terms.
- 1.2.2 Any amendments made by the Bank to the Basic Terms, will be notified to the Customer, where the Customer is a consumer or a small business, 2 months prior to the date on which they come into force and in cases where the Customer is not a consumer or small business, 1 month prior to the date they come into force.
- 1.2.3 The means by which the Bank will notify the Customer for the amendments to the Basic Terms will be by uploading the proposal on the Bank's website www.hellenicbank.com and such uploading of the Bank's proposal will be considered as an effective way of communication to the Customer of the Bank's proposal for amendments.
- 1.2.4 Every amendment proposed by the Bank to the Basic Terms shall be deemed accepted by the Customer if he does not notify the Bank of his dissent thereto before the proposed date of effectiveness of the amendment. In case of dissent, the Customer is entitled to terminate the agreement immediately and, where the Customer is a consumer or very small business free of charge, before the proposed date of effectiveness of the amendment.
- 1.2.5 During the proposal for amendment of the Basic Terms the Bank shall remind the Customer of the content of the Basic Terms and his right of termination.

- 1.2.6 Copies of the Bank's proposal for amendment of the Basic Terms will be in printed form at the Bank's branches. The Customer, upon request and provided that the Bank has already uploaded its proposal for amendment of the Basic Terms on its website www.hellenicbank.com, will have the right to receive the proposal for amendment in paper from the bank branches.

1.3 Customer Identification

1.3.1 Identification Documents

a) The Customer identification is based on the presentation of the following documents issued by the competent authority of the issuing State.

(i) For **natural persons** the acceptable identification documents are:

(a) the identity card for Cypriot citizens and citizens of the European Union

and

(b) the passport for foreign citizens and citizens of the European Union.

The above identification documents have to be originals except in cases where the Customer is introduced by a third party associate of the Bank. When the Customer's introduction is made by a third party associate of the Bank, the Bank will accept certified true copies of the identification documents and the presentation of the originals to the Bank will not be necessary.

It is understood that the identification documents are valid and not expired. If for whatever reason an identification document is renewed, the natural person shall present the renewed document to the Bank.

(ii) For **legal entities** the acceptable identification documents shall be originals or certified true copies of the originals of the registration documents of the legal person with the competent authorities of the State in which the legal person is registered and documents proving that the representatives of the legal person are authorized to act in the name of and/or on behalf of the legal person. It is understood that the Bank may accept any other documents which have been received from other official sources which Bank may consider acceptable.

(b) The Bank reserves the right to request further documents and evidence to be presented to prove the identity of the Customer or to refuse to accept documents which for any reason are not satisfactory.

1.3.2 Permanent Address Identification

The permanent address identification of a natural person is made by the presentation of a utility bill which shall be in the name of Customer.

The permanent address identification of a legal person is made by the presentation of the certificate of registered office and where the address of the registered office is different from the actual business address, the business address should be certified additionally.

1.3.3 Disclosure of Ultimate Beneficial Owners

In the case of legal persons and accounts in the name of third parties, the Customer shall be obliged to disclose the ultimate beneficiaries of the account on the basis of the identification documents referred to physical persons above and where necessary the percentage of the shares belonging to each ultimate beneficial owner.

1.3.4 Update of Information

(a) The Customer, whether a natural or a legal person, shall be obliged to inform the Bank immediately of any change in his identification documents. Furthermore, the Bank may at any time deems necessary request new updated identification documents, and the Customer, whether a natural or a legal person, shall be required to present to the Bank new updated documents. The Bank also has the right but not the obligation to notify the Customer before or after the identification's expiry date of such an event.

(b) If the Customer fails or refuses to present the required identification data and requested information for updating within a reasonable period of time, then the Bank will have the right to suspend the operation and/or close the Customer's account and at the same time, the Bank will examine the possibility under the circumstances whether it's necessary the reporting of suspicious transactions/activities in MOKAS.

(c) Any cost resulting from the updating of identification documents will be charged to the Customer.

1.4 Customer's Instructions

1.4.1 The Customer may give instructions to the Bank:

(a) Verbally when he is present at the Bank counters and after signing the relevant documents and forms for the specific transaction/service or

(b) By a signed letter addressed to the Bank which the Bank will verify against the Customer's specimen signature kept in Bank records or

(c) By sending instructions via fax or electronic mail that will be accepted by the Bank provided that the Customer has already signed an indemnity agreement or

(d) By using the Web Banking Service which is considered safe because the access to this service is possible through security passwords.

1.5 Non-execution of Instructions

1.5.1 The Bank may refuse to execute any instructions of the Customer if

(a) The Customer's instructions are not clear and does not meet any condition which may be required for a particular service offered by the Bank.

(b) The execution of the Customer's instructions would lead the Bank in breach of any law and/or regulation.

1.5.2 If at any time the Bank receives notice of any dispute between the Directors of a company in connection with the operation of any account of the company, regardless of what may be contained in any existing directives (mandate) related to such account, the Bank may assume that the mandates of the company's Directors (Board Decision) on the operation of the account to the Bank have been revoked. In such case, the Bank shall not take any action in relation to the account unless new written instructions (resolution) of all Directors are received.

1.6 Customer Deposits

1.6.1 The Customer deposits can be accepted either in the form of cash or cheques drawn on Cypriot or foreign banks.

1.6.2 The deposits can be made at Bank counters or through Automated Teller Machines (ATMs). In case of a deposit through an ATM, the Bank will confirm the deposited amount only after the counting of the money by the Bank's employees during the Bank's business hours.

- 1.6.3 The Bank reserves the right to refuse cash deposits from Customers in cases where it is not satisfied that the source of money to be deposited by the Customer is genuine, in compliance with the provisions of the Prevention and Combating of the Legalization of Money from Illegal Activities law.
- 1.6.4 With reference to the deposits of domestic or foreign cheques, the Bank may make the funds available in the Customer's account at a future date after the date of deposit, to cover for the cases of cheques returned unpaid.

1.7 Debit Interest

- 1.7.1 The Customer will be liable for any resulting debit balance in his account, including the debit interest which will be calculated, even if the account does not allow overdraft and the Bank is hereby authorized to charge any debit balances in the account of the Customer either with a fixed annual interest rate to be determined by the Bank from time to time or with a floating interest rate that will equal the basic rate as determined from time to time by the Bank (the "basic rate"), plus a margin. In addition, the account will be charged on the debit balances with past due interest on arrears up to the percentage allowed at any time by the law. For the purpose of calculating the interest, the number of days comprised in each month shall be taken into account and the divisor shall be the calendar year consisting of 365 (or 366 in relation to leap years) days. The debit interest shall be payable on the 30th of June and 31st of December of each year or based on the allowable by the law period or as this may be amended from time to time and shall be charged on the balance of the account. The interest and any other charges, commissions and expenses will be calculated on the said balance of the account in accordance with the present Basic Terms.
- 1.7.2 The Bank reserves the right, as provided below, to determine and vary daily/monthly/quarterly/semi-annually/annually or at any time the base rate, as well as the method of calculating the base rate and at the time of its payment/debiting into the account, so as to take into consideration the monetary and credit rules which are or may be in force, the changing market conditions, the value of money, any changes in the Customer's financial standing, the current and/or agreed wider cooperation of the Customer with the Bank or in its sole discretion. Furthermore, the Bank is obliged to present on its website the method for calculating the base rate and in case of different categories of basic interest rates the calculation method of each category, as well as the conditions and parameters that contribute to its change. Such definition and/or variation shall be binding provided that the Customer receives a relevant written notice. Such variation shall be effective from the date specified in such announcement or notice.

1.8 Credit Interest

- 1.8.1 The credit interest is calculated on the credit balance of an interest bearing account and is capitalized at the end of each year i.e. 31/12 or at the closing of the account or on the expiry date of the period if it is a fixed deposit account. The calculation is based either on the daily balance or the minimum monthly balance depending on the product. The interest rate may be fixed or floating. On the capitalization of interest the amount of accumulated interest is added to the balance of the account after deduction of the special defense contribution (where applicable).

1.9 Customer Obligations

- 1.9.1 The Customer is responsible:
- (a) To pay in relation to any agreed overdraft, loan or any other agreed credit facilities or any concessions granted to the Customer together with all interest, fees and other bank charges and rights.

(b) To use exclusively the chequebook supplied by the Bank otherwise the Bank is under no obligation to pay different cheques that are presented for payment, neither does the Bank has any responsibility for any consequences of non-honoring them. The Customer has the right to stop the payment of a cheque he has issued. In case where the Customer instructs the Bank to stop the payment of a cheque, the instruction shall be given in writing and will include all relevant data and/or information (issuing date, beneficiary, amount, cheque number, account number) regarding such cheque and/or the reason for recalling the cheque. Furthermore, the Bank is not responsible to accept such a mandate if the cheque has already been paid and, in such cases, the Bank shall bear no responsibility for the payment of the said cheque. The Customer is responsible to indemnify the Bank for any damage suffered because of any non-payment of the cheque.

(c) To keep the above chequebooks and cheques safe, to prevent the possession by non-beneficiaries and notify the Bank immediately and in any possible way in writing or through the Web Banking Service in any case of loss or theft, even of a single cheque or in the case where the Customer suspected that a third party signed its own cheque. Until receiving a written notice or notice through the Web Banking Service, the Bank does not assume any responsibility for theft or loss and the Customer is responsible for any cheque that is presented for payment at the Bank, regardless of the amount, even if the cheque has been forged by any means.

(d) To immediately return all unused or cancelled cheques to the Bank when requested by the Bank, as well as on the termination of the operation of a current account (with or without an overdraft limit) of the Customer and when the return of unused or cancelled cheques is required by any laws and regulations in force at any time.

(e) The Chequebook will be used only by the Customer in name of whom it was issued.

(f) The Customer has the obligation to carefully fill in the cheque and to take all necessary precautions in order to avoid the easy forgery and/or counterfeit of the text of the cheque and/or avoid making the alteration difficult to be discovered. The Bank does not have any liability against the Customer for the payment of any cheque, which was forged, in case where the Customer has facilitated the forgery in any way.

1.10 Correspondence

- 1.10.1 The correspondence between the Customer and the Bank shall be sent by the Bank to the Customer's permanent address or to another address indicated by the Customer.
- 1.10.2 The correspondence will be sent either by post or by email or through other electronic media depending on the Customer's choice. In the event that the Customer's correspondence is returned to the Bank because of a change of address of the Customer, the Bank shall be entitled to destroy it after its attempts to locate the Customer, have no effect.
- 1.10.3 The Customer has the obligation to notify the Bank of any change in his postal or electronic address.

1.11 Signatures

- 1.11.1 The Customer shall provide the Bank with a sample of his signature based on which the Bank will accept written instructions from the Customer in relation to his account.
- 1.11.2 The Customer has the obligation to notify the Bank of any change in the sample of his signature.
- 1.11.3 Where the signatories are more than one, the Customer shall determine the signature rights and the combinations by which the Bank will accept the written instructions from

the Customer. In the event that the Customer does not determine any signatures rights and combinations, the Bank will accept written instructions when they are signed by all signatories/account holders.

1.12 Damages

- 1.12.1 Except in the case of deception, the Bank's liability for any damages that the Customer or any third party suffered from delay, mistake or negligence of the Bank's employees, is limited only to reinstatement of the damage from the loss of interest. The Bank is not responsible in any case for the reinstatement of the damage occurring from changes in foreign exchange rates or currency exchange rate or change in interest rates or the price index.
- 1.12.2 The Bank is under no liability for:
- (a) Any damage suffered by the Customer which was caused by reasons beyond the control of the Bank and
 - (b) Any damage suffered by the Customer which was caused for reasons that the Bank reasonably did not expect and
 - (c) Any damage suffered by the Customer which has been caused by the refusal of the Bank to execute the Customer's instructions for reasons referred to in paragraph 1.5 above.

1.13 Fees/Commissions

- 1.13.1 The Bank is hereby authorized to debit the Customer's account with commissions and bank charges at such intervals as the Bank may determine at its sole discretion from time to time. These commissions and bank charges will appear on the table of charges and commissions which can be found on the Bank's website, and will be calculated at the highest debit balance of the account during the aforementioned period. Such commissions and bank charges can be imposed at the sole discretion of the Bank after notice to the Customer. The Bank reserves the right to modify at its sole and absolute discretion of those charges and/or commissions, after giving relevant notice to the Customer.

2 Definitions

2.1 General Definitions referred in this Document

- 2.1.1 **"Account"** means the accounts held with the Bank and/or to be held with the Bank in the name of the account holder, who pursuant to the application and/or to a notification by the account holder to the Bank from time to time, shall be connected through the international network known as "Internet" and/or telephone lines and/or radio signals and/or television signals and/or via electronic and/or other connections as shall be determined or made available to its customers by the Bank from time to time, with the Web Banking Service for any account that the Web Banking Service is available.
- 2.1.2 **"Account holder"** means the person, whether natural or legal, who has accepted the present Basic Terms of the Bank regarding the services offered by the Bank from time to time and maintains an account with the Bank.
- 2.1.3 **"ATM"** means Automated Teller Machine from which/at which are executed among other things withdrawals and deposits.
- 2.1.4 **"Authorized Cardholder"** means a natural or legal person, other than the main cardholder who is named as such in any kind of card issued by the Bank on the instructions of the main cardholder.

- 2.1.5 **"Authorized User"** means a person authorized by the account holder to use any of the services provided by the Web Banking.
- 2.1.6 **"Bank Mail"** means the secure two-way communication through the Web Banking Service via the Internet between the user and the Bank. The user may use it to give orders and instructions to the Bank except money orders, to cancel any orders except payment orders which it has already given to the Bank (provided that such orders have not already been executed by the Bank), to provide information to the Bank except of information for change of address and of any complaints about his banking activities.
- 2.1.7 **"Electronic Banking/Web Banking Service"** means the services provided or which may be provided from time to time by the Bank and/or any other company of Hellenic Bank Group to the user for the execution of financial and/or banking and other transactions and/or orders and/or instructions and/or the choosing of banking or other products through ATMs and/or computer and/or telephone and/or any other equipment required by Internet and/or mobile phone or through such other electronic connections, and/or telephone and/or radio and/or TV signals through which access is or may be given to the services as shall be determined by the Bank from time to time, which include, inter alia, without prejudice to the generality of the above, the transfer of funds to and from an account, electronic transfer of records/files, payments of bills, orders for cheque books, deposit slips and statements of account, providing information for exchange rates, opening of standing orders, card inquiries, stop payment of cheques, inquiries regarding hire purchase contracts, information relating to services and/or facilities provided by the Bank, applications for opening accounts, issue of temporary card numbers (non-plastic cards), and applications for obtaining facilities from the Bank.
- 2.1.8 **"Batch Transfer File"** means an electronic file of predetermined format containing multiple instructions for funds transfer that the Authorised User who has so been authorised may send to the Bank via the Web Banking Service.
- 2.1.9 **"Beneficiary"** means any natural or legal person who holds a payment account and who is the intended recipient, of that Payment Account, of the funds which are the subject of a payment transaction.
- 2.1.10 **"Beneficiary Bank"** means a payment services provider with which the beneficiary maintains payment account and which has concluded an agreement with the beneficiary in relation to the rules and conditions of a product on the basis of the Plan.
- 2.1.11 **"Business Expenditure"** means the purchase of goods or services by the Cardholder acting on behalf of the business.
- 2.1.12 **"Business ID"** means the identification number which the Bank issues to the User, to be used by the User together with the Username and the Password to gain access to the Web Banking Service for premium users. In the event that the Bank in its absolute discretion determines that a number of Account Holders are in any way connected (either through common shareholders, directors, members or in any other way whatsoever) the Bank may issue the same Business ID for all such Account Holders. It is understood that the same Business ID will be used by all Authorised Users authorised by a particular Account Holder.
- 2.1.13 **"Card"** means any kind of card issued or to be issued by the Bank to the cardholder.
- 2.1.14 **"Card Account"** means the account maintained with the Bank in connection with transactions carried out with the use of the card by the cardholder. The term includes, in the case of debit cards, the current or overdraft account of the cardholder, which is charged with the card transactions and in which such card transactions are registered.

- 2.1.15 **"Card Transaction Approval and Processing Company"** means a company which carries on, inter alia, the business of processing and clearing card transactions, including transactions made through Automatic Teller Machines (ATMs) of any bank.
- 2.1.16 **"Card Transactions"** means the purchase of goods or the securing or withdrawal of cash, and generally all the facilities which the Bank provides and/or will continue to provide or will introduce in the future, either through Automatic Teller Machines (ATMs) or through computers, computerized systems, electronic terminals at 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.
- 2.1.17 **"Cardholder"** means both the main cardholder as well as, where applicable, the authorized cardholder who will be jointly and severally liable for all card transactions.
- 2.1.18 **"CIR"** means the Central Information Register.
- 2.1.19 **"Computer"** means the computer of the user which he uses to gain access to the Web Banking Service through the Internet, or through any other means of electronic connection, as shall be determined by the Bank from time to time.
- 2.1.20 **"Consumer"** means a natural person who acts for purpose unrelated to his commercial or professional activity.
- 2.1.21 **"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 User 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 User is obliged to enter his PIN to carry out the transaction.
- 2.1.22 **"Customer"** means any natural or legal person who holds a payment account in the Bank.
- 2.1.23 **"Cut-off Time"** means the point in time at which the transactions are no longer executed and which is determined by the type and/or the currency of the transaction. The Cut-off Times for each case are uploaded on the Bank's website www.hellenicbank.com and may change at any time at the Bank's sole and absolute discretion. It is understood that the Bank assumes no responsibility for any change in the Cut-off Time, which may affect any transaction.
- 2.1.24 **"DigiPIN Code"** means the code provided to the user, which is one use only and allows the user to make transfers to accounts, which do not belong to the user, as well as transfers between accounts that belong to the user where the transfer exceeds the DigiPIN limit.
- 2.1.25 **"DigiPIN Device"** means the device that is provided to the user by the Bank, upon application, which device provides the user with the DigiPIN Code.
- 2.1.26 **"DigiPIN Limit"** means any amount that exceeds the amount of euro 50.000. The user may reduce the above amount that requires the use of DigiPIN Code for executing transfers of lower amounts between accounts of the account holder.
- 2.1.27 **"Dishonored cheque"** means a cheque drawn on any bank or SPET, which upon its re-presentation to the drawee bank or SPET, at least 15 days having passed from its first presentment, remains unpaid due to its drawer's insufficiency funds with the relevant bank or SPET. Also, for purposes of registering in the CIR, a dishonored cheque is a cheque which upon its first presentment for payment was returned unpaid due to insufficiency of funds and subsequently the drawer has given instructions for stop payment of the cheque or that cheque was re-presented for payment to the drawee bank or SPET after the receipt of such

instruction. The definition includes cheques in any currency issued any time before or on the date they became payable.

- 2.1.28 **"Electronic Test Key Code" or "Test Key Code" or "Token Password"** means the code produced by the Test Key Device that is unique to the Test Key Device and is used for the authentication of the telefax or email.
- 2.1.29 **"Fax Code ID"** is the number given to the Customer by the Bank through which the Test Key Device and the Customer can be uniquely identified.
- 2.1.30 **"Hellenic Bank" or "Bank"** means the Hellenic Bank Public Company Ltd, its subsidiaries, successors and/or assignees.
- 2.1.31 **"Individual Actions"** means actions that are executed in the framework of the payment services agreement or any other agreement that governs the provision or use of a payment medium.
- 2.1.32 **"Instructions/Orders"** means the instructions given by the user to the Bank through the Web Banking Service.
- 2.1.33 **"International Bank Identification Number" or "IBAN"** means the unique code that clearly identifies an account with a payment service Provider in one country, the details of which are set by the International Standards Organization (ISO).
- 2.1.34 **"List of Charges, Commissions and Interest Rates"** is given to the Customers and is available to Customers in all bank branches in printed form and on the Internet on the Bank's website www.hellenicbank.com and contains information regarding fees, commissions, administration or other expenses as well as information regarding the current debit interest rates of different types of accounts held at the Bank.
- 2.1.35 **"Main Cardholder"** means the person, natural or legal, on whose instructions the card has been issued (irrespective of whether the card has been issued to the main cardholder or to an authorized cardholder) and to whose account all the card transactions will be charged.
- 2.1.36 **"Non-Plastic card"** means a temporary card number issued by the Bank at the request of the user, which is forwarded to the Bank through the Web Banking Service. The card number, which is notified to the user through the Web Banking Service, can be used for the carrying out of one transaction only and in any event expires at the lapse of the validity period determined by the user.
- 2.1.37 **"Password"** means the secret alphanumeric code which will be used by the user together with the Username to gain access to the Web Banking Service and to enable him to make transactions through the Web Banking Service. It is clarified that the Password may, if the Bank so determines be used by the user to gain access and/or make transactions for any other services offered or which may be offered in the future by the Bank through any other electronic and/or telephone and/or radio and/or television means and/or machines.
- 2.1.38 **"Payer"** means a natural or legal person that maintains a payment account and issues an order for the execution of a payment made and/or allows a payment made from such an account.
- 2.1.39 **"Payment Instrument"** means any individualized mechanism and/or procedural steps that have been agreed between the Customer and the Bank and which are used by the Customer for the purpose of initiating a payment order and includes, inter alia, credit and debit cards, the Web Banking Service, SEPA direct debits, DigiPIN (device), as defined by the particular agreements concerning its provisions and/or use, the code generated through the DigiPIN device, each one of the Username, business ID, Password and authorisation PIN generated by the Bank in relation to the Web Banking Service and/or

other services, the instructions via fax (facsimile) message or email with the use of passwords and/or the Test Key device.

- 2.1.40 **"Payment Order"** (Mandate) means the written consent and authorization of the payer to the beneficiary, that allows the beneficiary to initiate the payment request through SEPA direct debit and the Bank to accept the instructions of the beneficiary in accordance with the Rulebook.
- 2.1.41 **"Payment Services Law"** means the Law in force that regulates the Payment Services and other related matters, n. 128 (I)/2009.
- 2.1.42 **"Payment Services Provider"** has the meaning provided to the term in the Payment Services Law in article 4 paragraph (2) and includes, among other things, banks as defined in section 2 of the Banking Services Law, and banks that have received operating license from the relevant authorities of other Member States of the European Union.
- 2.1.43 **"Payment Transaction"** means, regardless of any subjective obligation between the payer and the beneficiary, an action that makes the payer or the beneficiary and which consists of a payment, transfer or withdrawal of funds and includes, amongst others, the following:
- Deposit to and withdrawal from a Payment Account
 - Remittance/transfer to or from a Payment Account including remittances/transfers carried out for the execution of standing orders
 - Direct Debit Transaction upon a Payment Account
 - Payment Transaction through the use of a card or similar Payment Instrument
 - Any other transaction defined as a payment transaction in the Payment Services Law as same is amended from time to time.
- 2.1.44 **"Payments Account"** means the account that is kept by the Bank in the name of one or more Customers, in euro or in any other currency and is used for the execution of payment transactions. This definition does not include, inter alia, loan accounts, fixed deposits and notice account where over 7 days of notice is required for the execution of any payment.
- 2.1.45 **"Personal Identification Number (PIN)"** means the secret number that is issued by the Bank and given to the Cardholder.
- 2.1.46 **"Personal Identification Number PIN Authorisation"** means the secret personal identification number which will be used by the user to authorize transactions and/or payments through the Web Banking Service.
- 2.1.47 **"Personal Security Data"** means the DigiPIN Code, Password, Username and the personal identification number PIN authorisation.
- 2.1.48 **"Personalised Security Features"** means each of the Test Key PIN, the Test Key Device and the code(s) issued through and by it.
- 2.1.49 **"Plan"** means the payments plan for making direct debits through SEPA, as this is defined in and applies according to the Rulebook.
- 2.1.50 **"POS Transactions"** means the purchase of goods or services or withdrawals of cash through electronic terminals at the point of sale.
- 2.1.51 **"Receipt"** means part of the SEPA direct debit, starting from its launch by the beneficiary for payment of debt owed by the payer under the order, up to the credit of the beneficiary's payments account, or reject, or return from the Bank, or claim for refund by the payer, as set out in the payment services agreement.

- 2.1.52 **"Reference Exchange Rate"** is the exchange rate used as the basis for calculating the exchange rate for a specific conversion of currency, originated from Thomson Reuters Ltd (or in case such information is not available from Thomson Reuters Ltd, than any other similar source the Bank considers appropriate), and is rendered accessible to the Customers by the Bank at its branches.
- 2.1.53 **"Reference Interest Rate"** has the meaning attributed to this term in the Payment Services Law and means the interest rate used as a base for the calculation of the interest rate that shall be used, and which originates from a source available to the public, that may be checked both by the Bank and the Customer.
- 2.1.54 **"Rulebook"** means the SEPA Core Direct Debit Scheme Rulebook and/or the SEPA Business to Business Direct Debit Scheme Rulebook that defines the rules and standards of the Scheme, as it is amended and applies at any time and is accessible from the official website of the European Payments Council (EPC) www.europeanpaymentscouncil.eu
- 2.1.55 **"SEPA"** means the Single Euro Payments Area in which citizens and businesses can make and receive payments in euro within SEPA, either within or across national borders, which includes all countries-States as defined by the European Payments Council (EPC), under the same Basic Terms, rights and obligations, regardless of where they are located.
- 2.1.56 **"SEPA direct debit"** is a payment means governed by the Rule Book for Payments in euro within SEPA (Single Euro Payment Area), by which the beneficiary's Payment Account is debited, and which is initiated by the beneficiary on the basis of consent and authorization of the payer that is expressed by a mandate from the payer to the beneficiary.
- 2.1.57 **"Settlement"** means the act of fulfilling the obligations regarding the transfer of funds between the Bank and the beneficiary's bank.
- 2.1.58 **"Soft Token Service"** means the service that provides the user with the DigiPIN Code electronically.
- 2.1.59 **"SPET"** means co-operative credit company including cooperative savings banks.
- 2.1.60 **"Test Key Device"** means the device granted to the Customer upon application which is activated by use of special code(s) and/or Test Key PIN and enables the Customer to give instructions to the Bank by telefax or email.
- 2.1.61 **"Test Key PIN"** means the Personal Identification Number that is given to the Customer by the Bank and is required for the activation of the Test Key Device.
- 2.1.62 **"Unique Mandate Reference"** is the number or other identification reference issued by the beneficiary of a mandate, with which the beneficiary connects and identifies the Customer/Payer with the mandate provided by the payer for SEPA direct debits.
- 2.1.63 **"User"** means the account holder and/or authorized user.
- 2.1.64 **"Username"** means the identification number which the Bank issues to the user, to be used by the user together with the Password to gain access to the Web Banking Service (or together with the Business ID and the Password to gain access to the Web Banking Service for Premium Users) and to enable him to make transactions through the Web Banking Service. It is clarified that the same Username may, if the Bank so determines, be used by the user for gaining access and/or enabling him to make transactions for any other services offered or to be offered in the future by the Bank through any other electronic and/or telephone and/or radio and/or television means and/or machines. It is Further clarified that in the event that the authorized user is/may become a Customer of the Bank and he has applied/will apply and has been given/will be granted access to his accounts via the Web Banking Service, the Username that will be issued by the Bank to the authorized user

for gaining access to the Account Holder's account will be the same with the one issued/will shall be issued to the account user for gaining access to his own account.

2.1.65 **"Very Small Business or micro-enterprise"** means a business as defined by article 1 and article 2, paragraphs 1 and 3 of the annex of the Recommendation 2003/361/EC.

2.1.66 **"Working Day"** means any day between Monday and Friday, excluding Bank holidays in the Republic of Cyprus.

3 Accounts

3.1 Account Opening

3.1.1 For opening of an account the Bank requires that the Customer presents the identification documents referred to in paragraph 1.3 above and sign the necessary account opening documents. The Bank has the right to conduct investigations and collect data in accordance with the principle "Know Your Customer" and request recommendations from third parties regarding the character and professional activities of the Customer.

3.1.2 Where the account of the Customer is opened by the recommendation of a third-party associate of the Bank then the responsibility for the data collection for implementing the principle "Know Your Customer" and delivery of the Basic Terms to the Customer lies on the third party associate of the Bank.

3.1.3 Subject to the provisions of the Payment Services Law and all relevant European directives and regulations relating to payment services, the Bank reserves the right at its sole and absolute discretion to not accept the Customer's application to open an account.

3.1.4 During the consideration of a Customer's application to open a current account on which the holder is entitled to draw cheques for payment of an amount of money, the Bank shall, before accepting the Customer's request, undertake the following actions:

a) Ensure through thorough research in the register of the CIR that the applicant is not a registered person and, in the case of a legal person applicant, that none of the members of its board is a registered person, and

(b) Obtain declaration by the applicant that during the 12-month period prior to the date of application he has not issued any dishonored cheques on any account with any bank or SPET, and

c) Obtain reliable recommendations on character of the applicant from another bank or SPET or existing Customer or by a bank officer or SPET.

It is understood that the Bank may, for its own reasons, proceed with opening an account without the above recommendations, but in such a case it is required to prepare a justified memorandum of its decision, which will be kept in the applicant's folder for inspection and control by a competent officer of the Central Bank of Cyprus as appropriate,

and

d) Set up, wherever it's possible, personal interview with the applicant during which applicant will be required to provide clarifications for the use of the account and the nature and volume of transactions which will be processed through the account.

3.1.5 At any time and at its sole discretion in the event that the Customer has more than one accounts with the Bank, the Bank reserves the right to open and/or close accounts with or without records in these accounts to carry out transfers of balances, debit and credit from one account to another, set off liabilities from one account to another and change account numbers. The calculations concerning foreign currency accounts, are based on the current

foreign exchange rates of the Bank on the day the transaction is executed or the suggested set off takes place.

3.2 Account Closing

- 3.2.1 The Bank reserves the right to unilaterally terminate the operation of any account opened on the basis of these Basic Terms, by providing relevant two-month written notice to the Customer.
- 3.2.2 The Customer has the right to close any of his accounts other than notice accounts, anytime at his will and the Bank must respond to the Customer's request. The Customer has the right to close a notice account provided he has given the required notice to the Bank in accordance with the notice period required to withdraw any amount from his account. Otherwise, the Bank will be entitled to impose a charge as if a withdrawal has taken place without notice.
- 3.2.3 The Bank reserves the right to demand from the Customer during the closing of an account, to set-off any credit balance of the Customer with any other liabilities of the Customer to the Bank.

3.3 Current Accounts

- 3.3.1 Current accounts are accounts which allow deposits and withdrawals to be made on demand. They can also be linked to debit cards to make cash withdrawals from automated teller machines or purchases of goods and services.
- 3.3.2 The Bank may provide a Chequebook at the request of the Customer to be used with current accounts. The Bank reserves the right at its sole discretion or where it is required by laws or supervisory regulations, to refuse the issuing of a chequebook or to recall any unused cheques.
- 3.3.3 The Customer has the obligation to keep his chequebook in a safe place and to take the necessary precautionary measures to prevent unauthorized use of cheques. In case of loss of part or the entire chequebook, the Customer has the obligation to notify the Bank accordingly and the Bank undertakes to take appropriate measures to prevent the unauthorized payment of cheques.
- 3.3.4 The bank informs through these Basic Terms for the content of the Directive of the Central Bank of Cyprus concerning opening and operation of current accounts, the creation of the Central Information Registry on issuers of dishonored checks and other related topics.

3.4 Savings Accounts

- 3.4.1 The savings accounts are accounts which allow deposits and withdrawals to be made on demand. They can also be linked to debit cards to make cash withdrawals from automated teller machines or purchases of goods and services.
- 3.4.2 Savings accounts are not allowed to have chequebooks.

3.5 Notice Accounts

- 3.5.1 Notice accounts are accounts which allow deposits and withdrawals. Withdrawals from a notice account are allowed provided the Customer has given adequate notice to the Bank according to the notice period of his account (e.g. 7 days, 35 days, 3 months or 6 months). The notice should be given before the intended withdrawal date, for a period equal to or greater than the notice period of the account.
- 3.5.2 In the case where the Customer fails to submit the required notice, the Bank may impose a charge which will be calculated on the entire or part of the withdrawal amount, depending

on the case and which will be deducted from the accrued interest of the account. These charges appear in the Table of Charges which is uploaded on the Bank's website. In the event that the accrued interest is not sufficient to cover the amount of the charge, the deduction will be extended up to the amount of capitalized interest of the immediately preceding period.

- 3.5.3 The interest rate on Notice accounts is variable and is determined by the Bank according to its policy relating to deposit products, it depends on the notice period and the outstanding account balance. The determination and/or any change in the interest rate will be binding for the Customer who will be notified of such determination and/or change by announcement in the daily press or via mail or by means of which the Bank deems appropriate in its sole discretion. Such change shall come into force from the date specified in such announcement or notification.
- 3.5.4 The Customer has no right to carry out payment transactions from accounts of which a more than 7 days-notice is required.

3.6 Fixed Deposit Accounts

- 3.6.1 The deposit amount together with the interest due is payable to the Customer at the maturity of the deposit, or to his attorney or representative or administrators of his estate or executors of his will and provided that the Bank is not prevented by any law or decree to pay such amount to the Customer.
- 3.6.2 The deposit interest rate is the one officially determined by the Bank in its absolute discretion for credit balances of this category of accounts and can be fixed, escalating or floating.
- 3.6.3 The Bank reserves the right to alter the interest rate on the expiry date of the deposit where the fixed deposit account has fixed or escalating interest rate or at the date of readjustment of the interest rate, depending on the product in its absolute discretion.
- 3.6.4 In the cases of floating or escalating interest rate fixed deposit accounts the Customer becomes aware of the change when the fixed deposit is renewed in the presence of the Customer. In the cases of automatic renewals of floating or escalating interest rate fixed deposit accounts by the Bank, either following the instructions of the Customer or in the absence of such instructions where the Bank renews the fixed deposit by itself, the Bank will not give any notice regarding the change of the interest rate. Such changes will be binding for the Customer.
- 3.6.5 In the cases of floating interest rate fixed deposits, when the change is effected during the period and not on the renewal of the fixed deposit, the Bank shall notify the Customer about the change of the interest rate with a notice in the daily press or via mail or by any means the Bank deems appropriate in its sole discretion. The change shall be effective from the date specified in the notice. Such change will be binding for the Customer.
- 3.6.6 The Customer is not allowed to withdraw his deposit or any part of it before its maturity date except where the Bank at its absolute discretion and only in exceptional cases of emergency and so as to prevent personal hardship, allow the Customer to withdraw all or part of the fixed deposit before its maturity date, subject to the Customer paying a charge to the Bank. The amount of the charge shall be fixed at 2% of the sum of the fixed amount for the remainder of the period to maturity and can be varied from time to time by the Bank at its absolute discretion upon maturity with notice to the Customer. It is understood that in the case of accrued interest of the deposit is not sufficient for payment of the above charge, the Bank may deduct the relevant amount from sum of the fixed deposit.
- 3.6.7 Deposit in euro for periods up to one year.

The deposit is renewed at the absolute discretion of the Bank at its expiry date with the corresponding interest added to the amount of the deposit and afterwards at each new expiry date, for the same period and with the same terms, with credit interest-rate as this is determined in paragraph 1.8 above, without prior notice to the Customer, unless before any expiry the Bank receives different instructions from the Customer or the Customer receives notice from the Bank by any means for change of the terms of the fixed deposit.

3.6.8 Deposit in euro or other currency for periods more than one year:

The deposit is not renewed on its expiry date. The corresponding interest will be transferred each year into another account that will be indicated by the Customer. On the expiry date the initial amount of deposit with the corresponding interest of the last year will be transferred into this account.

3.6.9 Deposit in currency other than Euro for periods up to one year:

The deposit will be renewed at the absolute discretion of the Bank two working days before its expiry date with the corresponding interest added to the amount of the deposit and afterwards on each new expiry date with the same terms and period and with the credit interest-rate as this is determined in paragraph 1.8 above, without prior notice to the Customer, unless before any expiry date the Bank receives different instructions from the Customer or the Customer receives notice from the Bank by any means for change of the terms of fixed deposit.

3.6.10 The Customer has not the right to carry out payment transactions from a fixed deposit account.

3.7 Dormant Accounts

3.7.1 An account is classified as dormant when there is no movement or remains idle for a period longer than 1 year from the date of the last transaction that was committed in it.

3.7.2 The meaning of "transaction" excludes automatic bank debits carried out automatically in the period preceding the dormancy of the account (such as interest capitalizations, charges made by the Bank, change of interest rate, defense special contribution, change of any other element of the account etc.).

3.7.3 When the account is classified as dormant, the Bank will block the account in such a way that it will not accept any debit or credit transactions until the reactivation of the account by the Customer. The Bank reserves the right to unilaterally block the Customer's account when he does not respond to the Bank's request to update Customer information as provided by applicable law.

3.7.4 To reactivate a dormant account, the Customer will need to be present in the Bank and carry out a transaction and where necessary to update the data related to him.

3.7.5 The Bank reserves the right to close inactive accounts with zero balance who will remain inactive for a period of 1 year.

3.7.6 This paragraph does not cover fixed deposit accounts.

3.8 Joint Accounts

3.8.1 In case of transactions in relation to a joint account, the Bank should receive by the Customer relevant instructions in accordance to the existing mandate related to such joint account.

- 3.8.2 If the Customer requests to close a joint account, the Bank shall receive relevant instructions and/or orders signed by all holders of that account unless explicitly stated otherwise in the existing mandate related to such joint account.
- 3.8.3 If at any time the Bank receives notice about any dispute between the joint account holders in relation to any of their joint accounts regardless of what may be contained in any of the existing mandates related to such joint account the Bank may assume that the mandate given to the Bank of the joint account holders has been revoked. In such case the Bank shall not proceed with any action in relation to the account unless it has written instructions from all joint holders.
- 3.8.4 A joint account for the benefit of a person who has come of age with a minor person remains restricted up to adulthood of the minor. In case where between the joint account holders there are more than one minors, the account will remain restricted until the adulthood of younger in age minor.
- 3.8.5 Every joint account holder shall be jointly and severally liable against the Bank for any obligation arising from this account.
- 3.8.6 In case of death of any of the joint holders of an account maintained in the joint names of natural persons, the Bank pays or delivers to the surviving or to the order of all the amounts, securities/bonds, titles and/or other assets in credit of such account or continues to maintain the account in the name of the survivor.

3.9 Minor Accounts

- 3.9.1 Accounts in the name of Minors can be opened on the instructions given to the Bank by adults who are either parents/guardians or other relatives. All necessary documents for the opening of such account including the Personal Data Declaration shall be signed by the adult who gives the instructions for opening the account.
- 3.9.2 Withdrawals from Minor accounts are allowed:
 - (a) After the completion of 18th year of age of the Minor and after this person visit the Bank to convert the account into a regular account or
 - (b) In cases where the Minor has not reached the 18th year of his age and the withdrawal is made by an adult who is either parent/guardian or other relative of the child and with the purpose of depositing the money into another account for the benefit of the Minor, and only after the relevant evidence is presented or
 - (c) In cases where there is a court order or in other cases provided by the legislation.
- 3.9.3 Minor Accounts include the following cases:
 - (a) An individual's personal account.
 - (b) Joint account of 2 or more minors.
 - (c) Joint account of a minor with an adult.
 - (d) An account of Minor who by law is entitled to earn income from work.

3.10 Statements

- 3.10.1 The Bank will mail account statements to the Customer on a monthly basis or in other frequency according to the category of the account to the address indicated by the Customer to the Bank, unless the Customer gives different instructions to the Bank to receive account statements on a different frequency and the Bank agree with this.
- 3.10.2 The Bank according to the instructions of the Customer, will mail or keep all statements, receipts and notifications until requested. If they are not claimed within 30 days, the Bank

may mail statements etc to the address declared by the Customer as his mailing address. If the above statements, receipts and notifications return without been delivered, the Bank is hereby authorized to destroy them 6 years later. In case of a return mail with the reason recipient unknown the Bank may make effort to track the Customer. If this will not be possible, the Bank may interrupt the mailing of correspondence including account statements. The Bank will not be liable for objects lost in the Post Office or otherwise, or that have not be claimed by the Customer. In case of change of address the Customer shall inform immediately the Bank otherwise the Bank will not be liable for sending statements etc to the last known mailing address of the Customer.

- 3.10.3 If the Customer has objections, reservations or comments concerning his statements of accounts, shall submit them in writing to the Bank within 2 months from the date of issue of the statements or, in the event that the Customer has access to his accounts through the Web Banking Service, within 7 days from the date that the relevant transactions and entries have been made. Failure to submit such objections constitutes approval and acceptance by the Customer of the correctness of the above documents and the Bank shall be exempted from any kind of liability.

4 Agreement for the Provision of Payment Services

4.1 Payment Services Provided

4.1.1 This Agreement for the Provision of Payment Services concerns the below services which the Bank provides either as the Payment Services Provider of the Payer or the Payment Services Provider of the Beneficiary in accordance with the provisions of the Payment Services Law:

- (a) Deposit to and withdrawal from a Payments Account as well as all the operations required for operating a Payments Account.
- (b) Remittance/transfer to or from a Payments Account including remittances/transfers undertaken for the execution of standing orders.
- (c) Execution of SEPA Direct Debits, including one-off direct debits.
- (d) Execution of credit transfers, including standing orders.
- (e) Payment transaction with a card or relevant Payment Instrument.
- (f) Issue and/or acceptance of Payment Instruments.
- (g) Execution of payment transactions where the authorization of the Payer to execute a Payment Transaction is given by means of a telecommunication or digital device or IT device and the payment is made to the network operator, who is acting only as an intermediary between the Payer and the seller of goods or the Bank.
- (h) Any other services offered by the Bank from time to time constituting Payment Services within the definition of the Payment Services Law as this may be amended from time to time.

4.1.2 Except where otherwise expressly stated in this Agreement, the following transactions shall not be covered by the terms of this Agreement:

- (a) (i) transactions regarding cheques, bills of exchange and promissory notes within the meaning of the Bills of Exchange Law and/or the Contracts Law, as amended or replaced from time to time. It is noted that this exception covers cheques presented by one banker to another banker by electronic means
- (ii) Paper based vouchers
- (iii) Paper based traveler's cheques

(iv) Paper based postal money orders which are forwarded in accordance with the constitution and any agreements and regulations of the Universal Postal Union, as amended or replaced from time to time.

(b) Payment Transactions carried out within a payment or securities settlement system between settlement agents, central counterparties, clearing houses and/or central banks and other participants of the system, and payment services providers. It is understood that this exception does not affect the application of section 5 of the Payment Services Law.

(c) Payment Transactions within the framework of provision of services concerning securities (including without limitation to the generality of the above shares and bonds) and related payments of dividends, other distributable amounts or the price of sale or redemption of securities undertaken by a central bank, investment firm, bank, cooperative credit institution or management company of collective investment undertakings.

(d) Currency exchange services involving cash-to-cash operations between the Customer and the Bank.

(e) All transactions which are, in accordance with section 3 of the Payment Services Law, excluded from its scope of application.

4.2 Conduct of Transactions and Authorisation

4.2.1 The Bank shall not undertake any Payment Transaction unless it receives the required authorization from the Payer as set out below.

4.2.2 Payment Transactions from a Payments Account may be executed in the following manners:

(a) By instructions at branches of the Bank for the execution of Single Transactions. In such a case, for a Payment Transaction to be deemed duly authorized the authorization must be given in writing and be signed.

(b) By instructions via electronic systems, including without limitation to the generality of the aforementioned term, the Web Banking Service, provided that this has been agreed between the Bank and the Payer on the basis of another relevant agreement. The authorization in relation to the execution of transactions via electronic systems, shall be given via the said electronic systems through the use of Personal Security Data as provided in the related agreements for the provision of the specific service for the use of the electronic system.

(c) By instructions via telephone or fax or electronic mail provided that this has been agreed between the Bank and the Payer on the basis of another relevant agreement. The authorization in relation to the execution of such transactions shall be given with the use of security codes, and in the case of fax or electronic mail and by signature and/or the use of a DigiPIN Code. In the cases of telephone and fax, the authorization shall be given in the manner provided in the related agreements for the provision of the specific service.

(d) By Mandate for the execution of SEPA Direct Debits from a Payments Account that is specified in the Mandate. The Mandate is given in writing with the signing by the Payer of a relevant Mandate form to the Beneficiary, in the form and content in accordance with the Rulebook and is provided by the Beneficiary at his offices or another specified place.

(e) By instructions for the execution of standing orders. The authorization in relation to the execution of transactions based on instructions for carrying out standing orders is given in writing or by instructions via the Web Banking Service.

(f) By instructions with the use of a credit or debit card, provided that the provision of such card has been agreed between the Bank and the Payer on the basis of another relevant agreement. The authorization in relation to the use of a debit or a credit card at a POS and ATM is given by the use of the card and the PIN or other code or signature. The authorization in relation to the purchase of services and/or goods via other channels (for example the Internet or via telephone or the post) is given with the filing/reference in each case of the following data:

- (i) Card number
- (ii)** Card validity date
- (iii) Card expiry date
- (iv) Cardholder's full name
- (v) The verification number of the card in accordance with the type of card
- (vi)** Card issue number
- (vii)** Cardholder's address
- (viii) Any other code or PIN that may apply from time to time.

(g) By instructions via any payment instrument that the Bank may place from time to time at the disposal of Customers in accordance with the terms of the agreements that govern or will govern the provision and/or use of said instruments.

4.2.3 The Bank has the right, for lawful and just cause which include, without limitation to the generality of the aforementioned, the observance of legal obligations provided in the laws of the Republic of Cyprus and/or the European Union and which supersede the present terms, as well as the Regulations of the supervisory Authority of the Bank, the lack of available balance in the account of the Payer, or the identification of errors and/or omissions in the Payer's orders, or in case that the payment instrument has been blocked or has exceeded the limit of its use or if the Bank has not reasonably determined that the transaction is lawful or for the purposes of preventing fraud to not proceed with the execution of orders from the Payer or the execution of a transaction to the account of the Beneficiary. The Bank is obligated to notify to the Customer:

- (a) Its refusal to execute the Mandate,
- (b) The reasons for the refusal and
- (c) The procedure for the rectification of any errors that led to the refusal unless this is prohibited by any other provisions of Cyprus or EU law.

This notification is given to the Customer by the Bank initially by telephone and then in writing as soon as possible and in each case within the following Business Day. This deadline may be extended by one further Business Day for Payment Transactions for which the relevant order was given in printed form. The relevant Cut-Off Time is displayed on the website of the Bank.

If the refusal is objectively justified, the Bank shall be entitled to impose a charge for the above notification of the amount determined each time in the Bank's Table of Charges and Fees. It is understood that a mandate that the Bank refuses to execute is deemed as not received.

4.2.4 Without prejudice and subject to paragraph 4.2.3 above, for SEPA Direct Debits the Bank is authorized and has the right before Settlement to reject the Collection, without prior consultation with the Payer:

- (a) for technical grounds (for example wrong IBAN)

- (b) due to the inability of the Bank to complete the Collection for grounds other than technical (for example the Payments Account determined in the Mandate is closed, the Payer is deceased, the Payments Account is not determined in the Mandate)
 - (c) in circumstances which are unusual and unpredictable, outside the control of the Services Provider or User and in which consequences could not be avoided despite the attempts to the contrary and when the Payment Services Provider is bound by other legal obligations provided by Cyprus or EU law
 - (d) When the Payer sends to the Bank a request for the refusal of payment of any future Collection and requests from the Bank to not pay such Collection. The Customer's refusal of payment may refer to the refusal to pay a relevant Direct Debit for a certain period or may be indefinite until the Bank receives again instructions from the Customer for its payment. The Payer must send to the Bank a relevant refusal request at the latest by the end of the Business Day that precedes the date that the payment by the Payer to the Beneficiary becomes payable. The relevant Cut-Off Time is displayed on the website of the Bank.
- 4.2.5 It is agreed that when the Bank rejects and/or returns a Collection, it is authorized by the Payer and is entitled to inform accordingly and clarify the reason for the rejection and/or return to the Beneficiary's bank and /or the Beneficiary.
- 4.2.6 If a Beneficiary or the Beneficiary's bank requests a Collection reversal, the Bank is obligated within 5 Business Days after the charge to fulfill this request without the prior consent of the Payer and with no obligation to check if the amount of the Collection was charged to the payments account of the Payer or was rejected or returned.
- 4.2.7 SEPA Direct Debits may be made only in Euro and within SEPA, via the Plan.
- 4.2.8 Except for SEPA Direct Debits, in which case paragraph 4.2.7 above applies, in the case that a Customer is not a consumer or a very small business, the Bank has the right to determine the currency in which a specific Payment Transaction shall be executed.
- 4.2.9 The Bank has the right to charge commission and/or bank fees and/or expenses for the execution of a Payment Transaction in accordance with the Table of Charges and Fees that applies at the time of the execution of the Payment Transaction. In the case of an incoming Payment Transaction, that is where the Customer is the Beneficiary, the Bank shall deduct its commissions and/or bank fees and/or expenses prior to placing the transferred amount at the disposal of the Customer, provided that the full amount of the Payment Transaction and the charges shall appear separately when the Customer is informed for each transaction. Furthermore, the Customer shall be charged with any payable stamp duty in respect of any order of his or Payment Transaction that concerns him.
- 4.2.10 It is understood that, for Payment Transactions with credit or debit cards, SEPA Direct Debits, standing orders, instructions via telephone, fax, computer, email and the Web Banking Service, the terms included in any special agreements and forms of the Bank regarding such services shall also apply. In the case of any conflict between the terms contained in this Agreement and the terms of the special agreements, the terms of this Agreement shall prevail, except to the extent that the terms of the special agreements concern the provision, continuation of provision and termination of provision of a credit facility, in which case the terms of the special agreement shall apply. It is understood that if the Customer signs an agreement for the provision of a credit facility e.g. agreement for the provision of an overdraft facility, the provision of the credit facility and the terms that govern it as well as its termination shall be governed by the terms of the said special agreement.

4.2.11 It is agreed that:

(a) In relation to outgoing Payment Transactions where the Bank acts as the Payment Services Provider of the Payer, in order for the Bank to be able to proceed with the execution of the transaction, the Payer must supply to the Bank the following information:

- (i) The name of the payer and/or the IBAN code of the Payments Account of the Payer
- (ii) The amount of credit transfer
- (iii) The identification code of the account – the IBAN of the Beneficiary
- (iv) The name of the Beneficiary
- (v) All the details of the transfer
- (vi) The BIC code of the Payment Services Provider where the Payments Account of the Beneficiary is maintained
- (vii) The amount and currency in which the outgoing payment transaction must be sent and
- (viii) any other information that are required to be transmitted from the Payer to the Beneficiary with the remittance, other information that may be requested by the Payment Services Provider of the Beneficiary, information requested/imposed by the Central Bank of Cyprus from time to time or information that may be required from time to time under any law or regulation.

Provided that the Bank proceeds with the execution of a Payment Transaction based on the information of the Beneficiary or the Payment Services Provider of the Beneficiary provided to it by the Payer, the Bank shall not bear any liability in connection with the non-execution or wrong execution of the Payment Transaction, if the non-execution or wrong execution resulted due to wrong information provided by the Payer.

(b) In relation to incoming Payment Transactions where the Bank acts as the Payment Services Provider of the Beneficiary:

The Bank must forward or place at the disposal of the Beneficiary the name of the Payer, the amount of the credit transfer and every transfer information. The IBAN of the Beneficiary is necessary to correctly execute an order and constitutes the unique identifier within the meaning of the Payments Services Law and the Rulebook and orders executed on this basis shall be deemed correctly executed by the Bank.

(c) In relation to Orders for the execution of **SEPA Direct Debits** where the Bank acts as the Service Provider of the Beneficiary, the unique identifier required for the correct execution of each transaction is the IBAN code. Further, the following information is required:

- (i) The type of the direct debit (recurring, one-time, first, last, or reversed transaction)
- (ii) The name of the Beneficiary
- (iii) The IBAN code of the beneficiary's payment account that will be credited with the reversal and the BIC code of the Beneficiary's service provider
- (iv) The name of the Payer, if available
- (v) The IBAN code of the Payments Account of the Beneficiary that will be credited with the collection and the BIC code of the Beneficiary's Service Provider
- (vi) The unique reference code of the order
- (vii) The date of signature of the payment

(viii) The amount of the collection

(ix) If the order has been undertaken by another Beneficiary other than the one that issued it, the unique reference code of the order given by the initial Beneficiary that issued the order

(x) The beneficiary's identification code

(xi) If the order has been undertaken by another Beneficiary other than the one that issued it, the identifier code of the initial Beneficiary that issued the order

(xii) Any transfer information provided by the Beneficiary to the Payer

(xiii) The purpose of the credit transfer

The potential category of the purpose of the credit transfer the BIC code of the Service Provider of the Payer or of the Beneficiary is not required for domestic Payment Transactions and shall be required only for cross border Payment Transactions until 1 February 2016.

The payer, if he is a consumer or a very small business, has the right to request from the Bank:

(i) To limit the collection of a direct debit by a specific amount or periodicity or both

(ii) When an order under a payment status does not provide for the right to a refund, to verify each direct debit transaction, before debiting the payer's account, to determine, on the basis of information related to the order, if the amount and frequency of the submitted direct debit transaction corresponds to the amount and frequency agreed in the mandate

(iii) To block any direct debits to the Payments Account of the Payer, or prevent any direct debits coming from one or more specified beneficiaries or to authorize direct debits only coming from one or more specified recipients.

(d) Payment Transactions will be executed in such manner used by the Bank in the normal execution of a similar nature of work and the Bank is released from any liability for loss or damage which may arise from a cause beyond the control of the Bank (except to the extent that the Law imposes liability to the Bank for acts or omissions of third parties), including without limitation, the following:

(i) The The delay, error, omission or inability to execute due to any failure or inability of any service, such as post office, telegraph, wire or wireless telecommunications.

(ii) The act or Government decree or Governmental Organisation, Service or organisation which exercises state powers either de jure or de facto.

(iii) Natural disasters, Acts of God and strikes.

It is understood that the Bank is released from any liability for loss or damage which may arise from a cause that is generally created when the Bank is bound by other legal obligations provided in Cyprus or EU Law.

(e) It is understood that in the case of outgoing remittances, the Bank is not obliged to secure the consent of the Beneficiary.

4.2.12 It is agreed that:

(a) In relation to payment transactions where the Bank acts as a payment service provider of the payer:

In case the beneficiary's account maintained in a payment service provider within a Member State of the European Union (EU) or European Economic Area (EEA), then:

- (i) If the Payment Transaction is made in euro by charging the Payments Account that is maintained in euro, the crediting of the account of the Beneficiary's Payment Services Provider shall occur within the next business day from the date of receipt of the mandate by the Bank, or, if the order was given in writing within two Business Days of its receipt.
- (ii) In the case that the payment transaction is cross-border and is made in a currency of any of the abovementioned States by charging the account the currency of any of the abovementioned states, the crediting of the account of the Beneficiary's Payment Services Provider shall occur within 4 Business Days from the Date that the Mandate was received.

In the case that the Payment Transaction is made in a currency of any of the aforementioned States (except in euro) by charging the Payments Account in euro, the crediting of the account of the Beneficiary's Payment Services Provider will occur within 4 Business Days from the date that the Mandate was received.

It is understood that in the case that the Payment Transaction is made in any currency other than euro or the currencies of the countries mentioned above or the Beneficiary's account is maintained in any country other than those mentioned above (or, in case that the payment does not reach the Beneficiary's account, the Beneficiary's Payment Services Provider is established in any country other than those mentioned above), the above timeframes shall not apply.

(b) In relation to incoming payment transactions where the Bank acts as a payment service provider of the beneficiary:

In the case of incoming remittances in euro or another currency of a Member State of the EU or the EEA, the crediting of the Beneficiary's Account shall occur on the date of credit of the Bank's account with the amount of the remittance provided that the notice for the Payment Transaction and the crediting of the account of the Bank will be received before the close of Business Day of the Bank.

In the case that the remittance is made in any currency other than euro or the currencies of the countries mentioned above, the above timeframes will not apply. Further, the timeframes will have no effect in the case that the unique identifier given to the Bank by the Payer's Payment Services Provider is wrong.

4.2.13 Also, the above timeframes will not apply in the case that the account in which the remittance will be deposited is in a currency other than euro or other than a currency of any of the aforementioned countries. Where a consumer deposits cash in a payments account maintained by the relevant Payment Services Provider in the currency of the said Payments Account, the Payment Services Provider makes the funds available and value dated immediately after the time of receipt during the working hours of the branches. If the Payment Services User is not a consumer, the amount shall be made available with value date not later than the following business day after its receipt.

4.2.14 The relevant Cut-off Time is posted on the Bank's website.

4.3 Time of Receipt and Execution of Mandate

4.3.1 (a) The time of receipt of a mandate is deemed to be the time that the Bank receives the Mandate that was transmitted directly by the Payer or indirectly, by the Beneficiary or via the Beneficiary. But if the time of receipt of the mandate outside the Business Day of the

Bank in relation to the specific service / type of payments / transfers / remittances, then the time of receipt of the mandate shall be deemed the following Business Day.

(b) It is understood that in the case of an agreement for the execution of a transaction on a specific day or at the end of a specific period or the day that the Payer will have placed funds at the disposal of the Bank, the agreed time or day is deemed as the time of receipt of the mandate for the purposes of application of 4.2.12 (a). If a non-business day for the Bank is agreed, the mandate shall be deemed received on the following Business Day.

(c) It is understood that in the case that the Payer did not determine the date that he wishes to execute his mandate, the Bank shall deem that the Customer wishes its immediate execution. This sub-paragraph (c) applies irrespective of whether the Payer has determined a future value date for the said Payment Transaction.

4.3.2 The relevant Cut-off Time is posted on the Bank's website.

4.4 Revocation of Mandates

4.4.1 (a) An Order for the execution of a Payment transaction given by the Payer becomes irrevocable upon its receipt by the Bank.

(b) A Mandate given to the Bank by the Beneficiary or through him, becomes irrevocable for the Payer as soon as the Payer transmits to the Beneficiary the Mandate or the authorization for the Payment Transaction, except in the case that the authorization of the Payer regards future transactions.

(c) Subject to the provisions of subparagraph 4.4.1 (e) below, and provided that the Payer is a consumer or a very small business, the authorization of the Payer to execute a series of Payment Transactions may be revoked at any time in relation to the future Payment Transactions.

(d) Subject to the provisions of sub-paragraph 4.4.1 (e) below, it is understood that in the case that it is agreed between the Bank and the Payer that the execution of the transaction will be made on a specific day or at the end of a specific period or on the day that the Payer will have placed funds at the disposal of the Bank, the Payer, if a consumer or a very small business, may revoke the Mandate at the latest until the end of the Business Day preceding the agreed time. This provision does not apply in the case that the Payer is not a consumer or a very small business.

(e) In the case that the Payment Transaction is carried out by a standing order, the Payer may revoke the order at the latest by the end of the Business Day preceding the date this is charged to his Payments Account.

(f) The revocation of the Customer's authorization is made in writing and may be made at any time but not later than the time at which the Mandate becomes irrevocable. The revocation shall be deemed received at the time it is received by the Bank if the time of receipt is before the close of the Business Day. If received after the close of the Business Day, the revocation of the authorization shall be deemed received on the following Business Day. In the event that the authorization is given through the Web Banking Service the revocation can be done through this, provided always that the timeframes regarding revocation are respected.

(g) After the timeframes set out above in this paragraph, the Mandate may be revoked only by agreement between the Bank and the Payer, provided that in the case of subsections (b) and (e), the agreement of the Beneficiary is also required. In such case the Bank may impose charges as shown in the Table of Fees and Charges of the Bank which are available to the Customers at the Bank's branches and on the Bank's website.

4.4.2 The relevant Cut-off Time is posted on the Bank's website.

4.5 Transmission of Information and Notifications

4.5.1 (a) Except where in this Agreement there may be a provision for another specific method, the transmission of information and effecting notifications in the framework of the Payment Services Law shall be made by the Bank in the following ways.

Through notifications or announcements through the Web Banking Service, where the Customer is a subscriber to the Web Banking Service, or by mail or by SMS or by telephone or email or ATM or through announcements in the press or on the website of the Bank www.hellenicbank.com or through brochures, documents, or letters which will be available at the branches of the Bank or at the Card Services, accordingly.

The transmission of information and effecting notifications by the Customer shall be made in writing unless where otherwise provided herein or in any other contract of the Bank with the Customer.

(b) The information that the Bank is obligated to provide or make available to the Customer at least once a month, will become available:

- (i) Either in writing by sending by post a printed monthly statement of the account,
- (ii) Either electronically through the Web Banking Service in the case that the Customer enjoys this service,
- (iii) Either orally or in writing at any branch of the Bank or the Bank's Card Services,
- (iv) Either through the ATMs of the Bank,
- (v) Either electronically to the electronic address that the Customer shall give to the Bank,
- (vi) Or by any other means the Bank deems appropriate.

In the event that the Customer is not a consumer or a very small enterprise, the Bank shall be entitled to charge fees for the provision of information to the Customer.

4.5.2 In the case that the Customer is a consumer or a very small business and requests from the Bank additional or more frequent notification than that provided above or requests the transmission of the above information in another manner than that mentioned above in this paragraph it is agreed that the Bank shall be entitled to charge fees for the provision of the information to the Customer. The amount of fees is mentioned in the List of Charges, Commissions and Interest Rates of the Bank.

4.5.3 It is agreed that in the case that the Customer is not a consumer or a very small business, the Bank will not bear the burden of proof that it has complied with the information requirements imposed by the Payment Services Law.

4.6 Amendments to this Agreement

4.6.1 The Bank may at any time amend this Agreement.

4.6.2 Every proposal of the Bank to amend this Agreement must be given to the Customer, in the cases where the Customer is a consumer or a very small business, 2 months prior to the proposed date of its entry into force and in cases where the Customer is not a consumer or very small business, one month prior to the proposed date of its entry into force.

4.6.3 The manner in which the Bank will provide to the Customer its proposal for amending this Agreement shall be by posting such proposal on the Bank's website www.hellenicbank.com

and such posting of the Bank's proposal for amending this Agreement shall be deemed as an effective manner of notifying the proposal of the Bank to amend this Agreement to every Customer.

- 4.6.4 Every proposal of the Bank to amend this Agreement shall be deemed accepted by the Customer if he fails to notify his non-acceptance before the proposed effective date of the amendment. In case of non-acceptance, the Customer is entitled to terminate this Agreement with the Bank immediately and, if he is a consumer or a very small business without charge, before the proposed effective date of the amendment.
- 4.6.5 During the proposal to amend this Agreement, the Bank shall remind the Customer of the contents of this Agreement and his right to terminate.

4.7 Interest rates, Fees and Exchange Rates

- 4.7.1 (a) According to the type of payment account of the Customer which is credited or debited, the corresponding interest rate mentioned in the List of Charges, Commissions and Interest Rates shall apply.

(b) In the case that a reference rate is used and is valid, full details are given regarding this on the relevant contracts/instructions signed by the Customer. Changes to the reference interest rates will have immediate effect, without notification to the Customer. The Customer may be informed of the changes to the reference interest rates at any branch of the Bank or through the Customer Service Line or at the electronic address of the Bank.

(c) It is understood at all times that in the case of interest rates regarding loan accounts and any other type of account that does not constitute a Payments Account, the Bank will be entitled, to the extent permitted by the documents signed/to be signed by the Customer in relation to the account to modify the interest rates with immediate effect or on the date that the Bank shall determine. The same right of the Bank applies to the cases of Payments Accounts where the Customer is not a consumer or a very small business.

(d) In the case that the execution of the Payment Transaction requires conversion of currency, unless otherwise agreed between the Bank and the Customer this will be made with the conversion price (exchange rate) the current selling rate or, accordingly, buying rate of the Bank that applies on the date of execution of the mandate by the Bank and for the calculation of which the exchange rate reference date of the execution of the mandate is used as a basis of calculation, plus margin. Information regarding exchange rates may be available to customers at all branches of the Bank, the Bank's website and by telephone on the Customers Service Line on 80009999 (+357 22500500 from abroad).

(e) It is understood that in case of change, the new reference exchange rate will apply immediately and without notice, and also any change in the margin will apply directly and without notice if the Customer is not a consumer or a very small business.

(f) It is further understood that the Bank may apply unilaterally and without notice changes in the interest or exchange rates which are more favorable for the Payment Services Users.

4.8 Payment Instruments

- 4.8.1 In the case that the Customer shall request and upon approval of the Bank, shall receive and/or he shall be permitted to use payment instruments, the relevant agreement to be contracted between the Bank and the Customer will also include, in detail, the required measures that should be taken by the Customer for the safekeeping of the payment instrument as well as the means of notification of the Bank in the case of loss, theft, interception or exposure to misuse of the payment instrument or its unauthorized use.

- 4.8.2 The Bank reserves the right to revoke the use of the payment instrument for objectively justified reasons relating to:
- (a) The security of the payment instrument,
 - (b) The suspicion of unauthorized or fraudulent use of the payment instrument or
 - (c) A payment instrument with a credit limit, in a significantly increased risk of the Customer failing to repay his debt.
- 4.8.3 The Bank is obliged to notify the Customer of the suspension of use of the payment instrument and the reasons for the suspension, by mail, orally, via SMS, telephone, email, or where the Customer is a subscriber to the Web Banking Service, through the said Service, if possible before the suspension of use of the payment instrument or at the latest immediately thereafter. The Bank shall not have this obligation if the notification would be contrary objectively to security reasons or if prohibited by any provisions of Cyprus or EU law.
- 4.8.4 The Bank will cease the suspension of use of the payment instrument or replace it with a new payment instrument once the reasons for suspension cease and if this is not prohibited by another provision of Cyprus or EU law.
- 4.8.5 In the case of use of a payment instrument by the Customer to provide the Bank with instructions and/or authorization for the execution of a payment transaction, including, without limitation to the above, the use of the Web Banking Service with codes and/or DigiPIN device, or the use of a debit or credit Card with codes, or by sending a facsimile message with the use of codes and/or DigiPIN Device or the provision of instructions and/or authorization with codes by telephone, or generally the use of any codes or passwords procedures, the Bank may set a maximum daily and/or transaction limit. The Customer may be informed of the above limits from the Customer Service Line, the branch/service where his accounts are maintained, and the Card Services of the Bank, accordingly.

4.9 Rectification of Transactions

- 4.9.1 (a) Provided he is a consumer or very small business, the Customer may request rectification if, as soon as he is aware of any payment transaction that was executed incorrectly or without authorisation, and which gives rise to a relevant right under the Payment Services Law or this Agreement, he informs the Bank without undue delay within a reasonable time period and at the latest within 13 months, according to the case, from the date of credit or debit. The 13 month time period does not apply if the Bank does not provide or make available at its branches or Card Services or via Hellenic Electronic Banking, (where the Customer enjoys access to Hellenic Electronic Banking), or via any of the modes set out in paragraph 1.10 above the information for this transaction as it is obliged to under these terms and the Payment Services Law. It is noted that in the case that the Customer is not a consumer or very small business, the time limit, as above, will be for a time period of 60 days instead of 13 months, except where the Customer (and/or duly Authorised User as defined in the terms regarding the Web Banking Service) enjoys access to the relevant account through the Web Banking Service, in which case the relevant time period shall be 7 days, as provided in the terms regarding the Web Banking Service.
- (b) It is understood at all times that the liability of the Bank regarding incorrectly executed Payment Transactions arises only if the required information for the correct execution of the mandate, which are specified in paragraph 4.2.11 above, were given to the Bank correct.

Further provided that:

(i) In case that there was a wrong execution of a Payment Transaction and the Bank acts as Payment Service Provider of the Payer, the Bank shall rectify by crediting the account of the Payer, the amount or part thereof accordingly, that was not received by the Beneficiary and shall return the account of the Payer to the situation that it would be in if the debit had not been made.

(ii) In the case that there is a wrong execution of a Payment Transaction and the Bank acts as Service Provider of the Beneficiary, the Bank shall rectify by crediting the account of the Beneficiary with the amount or part thereof accordingly, that was received by the Bank but was not credited to the account of the Beneficiary.

(c) In the case that the Payment Transaction has been executed without the authorisation of the Payer and provided that the Payer notified the Bank within the time limit mentioned in paragraph 4.9.1 (a), the Bank returns immediately to the Payer the amount of the payment transaction by crediting its charged Payments Account if the Payer is a Customer of the Bank, or by returning the amount of the payment transaction where the Payer is not a Customer of the Bank.

4.9.2 Despite what is mentioned in the above subparagraph 4.9.1 (a) and the immediately previous subparagraph, 4.9.1 (c), the Customer is liable only up to the amount of 150 euro for damage from payment transactions that occurred without his authorization, if the following conditions are met:

(a) The damage arises from the use of lost or stolen payment instruments, or if the Customer does not keep the payment instrument safe or the personalised security features/payment instrument codes are intercepted or exposed to misuse by third parties (the personalised security features/codes are determined in the contracts concerning the provision/grant of use of the specific payment instrument in each case).

(b) The Bank provided the appropriate means that allow at any time notification for the loss, theft, interception or exposure to misuse of the payment instrument, and

(c) The damage arises from use of the payment instrument until the relevant time that the Customer notified the Bank.

4.9.3 By exception of the above subparagraphs 4.9.1 (b), 4.9.1 (c) and 4.9.2 it is understood that the Customer is liable for the entire damage from Payment Transactions made without his authorisation, if the following conditions are met:

(a) The damage is due to the fact that the Customer acted fraudulently or the damage arises as a result of a breach by the Customer, from intent or gross negligence, of one or more of his following obligations:

(i) To use the payment instrument in accordance with the terms that govern its issue and use

(ii) As soon as he receives the payment instrument, to take every reasonable step for the safe keeping of its personalised security features, and

(iii) As soon as he realises loss, theft, interception or exposure to misuse of the payment instrument or its unauthorised use, to notify without undue delay the Bank or the person that it indicates

(b) The Bank provided the appropriate means that allow at any time notification for the loss, theft, interception or exposure to misuse of the payment instrument, and

(c) The damage arises from use of the payment instrument until the relevant time that the Customer notified the Bank.

The above provision 4.9.2 shall apply solely in the case that the Customer is a consumer or very small business. It is understood that in case the Customer does not fall in the aforementioned categories and the transaction was made using a payment instrument, the use of the payment instrument constitutes proof that the transaction was executed on the authorisation of the Customer.

(d) It is further understood that the Customer is liable at all times for the entire damage from payment transactions made by him fraudulently.

(e) It is further understood that the Bank bears no liability for the rectification of any transaction made through an electronic money instrument, as defined by section 2 of the Electronic Money Institutions Law that fulfills the following conditions:

(i) Stores money amounts until 1000 euro, and

(ii) The Bank does not have the ability to bind the used payment instrument or the Payments Account with which the electronic money instrument is connected.

4.9.4 (a) Provided that the Customer acts as a Payer and is a consumer or very small business, if, under a mandate of the Payer, the Payment Services Provider of the Beneficiary of the payment does not receive the amount of the Payment Transaction or part thereof in accordance with that mentioned above, the Bank shall reimburse within reasonable time to the Payer the amount of the Payment Transaction or part thereof that was not executed or was executed incorrectly and, according to the case, shall return the debited Payments Account to the situation that it would be in if the charge had not been made, returning, for example, any amount of expenses for the execution of the transaction that the Payments Account may have been charged with.

(b) Provided that the Customer acts as a Beneficiary and is a consumer or very small business, if the Bank receives any amount to the credit of the payments account of the Customer and the Payment Transaction was not executed correctly by the Bank, the Bank shall immediately place the amount of the Payment Transaction to the disposal of the Customer, and, according to the case, shall debit the respective amount to the Payments Account of the Customer.

(c) It is understood that the liability of the Bank by virtue of what is mentioned in paragraphs 4.9.1 and 4.9.2 above apply only in the case that:

(i) The Bank has been provided with the correct personalised security features as defined in paragraph 4.2.11 above,

(ii) The payment transaction is made in euro or in the currency of the countries mentioned in paragraph 4.2.12 above,

(iii) The Payment Services Provider from or to whom the payment transaction is made is situated in the European Union or one of the countries mentioned in paragraph 4.2.12 above, and

(iv) The Customer has notified the Bank in relation with the non-execution or wrong execution within the time frame set out in paragraph 4.9.1 (a) above.

(d) Irrespective of whether the Bank has any liability in relation to all that is mentioned in the above paragraphs 4.9.1 and 4.9.2, the Bank endeavours immediately as soon as requested, to detect the Payment Transaction that was not executed or was executed incorrectly. The Bank notifies the Customer accordingly. The Bank shall apply reasonable attempts to recover the monetary amounts that the Payment Transaction relates to and

shall charge the Customer with the related expenses in accordance with the List of Charges, Commissions and Interest Rates of the Bank.

4.9.5 (a) (i) Provided that the Customer is a very small business and if he is Beneficiary of a payment amount under a standing order, if the Mandate is not sent correctly by the Bank to the Payment Services Provider of the Payer from where the payment must be made, the Bank must resend the mandate to the Payment Services Provider of the Payer. The Bank is obliged to act as above in the case that the Mandate is resent.

(ii) It is understood that the Bank shall ensure that the Mandate given by the Beneficiary or through the Beneficiary shall be transmitted to the Payment Services Provider of the Payer within the time frame agreed between the Beneficiary and the Bank. Specifically, in the case of an Automated Mandate, the Bank shall ensure that it is possible to settle by the date agreed between the Bank and the Beneficiary.

(b) Provided that the Customer is a consumer or very small business and acts as Customer that has given the Bank a direct debit order from any of his Payment Accounts, then if, upon correct transmission of the Payment Order from the Payment Services Provider of the Beneficiary, the Payment Services Provider of the Beneficiary did not receive the amount of the Payment Transaction, the Bank returns without undue delay to the Customer the amount of the Payment Transaction that was not executed or executed incorrectly and returns the debited Payments Account to the situation that it would be in if the Payment Transaction had not been made.

(c) It is understood that the liability of the Bank based on that mentioned in paragraphs 4.9.1 and 4.9.2 above apply only in the case that:

(i) The Bank has been provided with the correct personalised security feature as defined in paragraph 4.2.11 above,

(ii) The payment transaction is made in euro or in the currency of the countries mentioned in paragraph 4.2.12 above,

(iii) The Payment Services Provider from or to whom the payment transaction is made is situated in the EU or one of the countries mentioned in paragraph 4.2.12 above, and

(iv) The Customer has notified the Bank in relation with the non-execution or wrong execution within the time frame set out in paragraph 4.9.1 (a) above.

(d) Irrespective of whether the Bank has any liability in relation to all that is mentioned in this paragraph 4.9.5(c), the Bank endeavours immediately as soon as requested, to detect the Payment Transaction that was not executed or was executed incorrectly and shall notify the Customer accordingly.

(e) In case that the Bank is liable under paragraphs 4.9.4 (a), (b) and (c) and 4.9.5 (a), (b) and (c) above, it bears additional liability for charges and interest that burden the Customer as a result of non-execution or incorrectly executed Payment Service.

4.10 Reimbursement of Transaction Amounts

4.10.1 (a) In the case that the Payer is a consumer or a very small business and the transaction is in euro or the currency of a country mentioned in paragraph 4.2.12 above and provided that the Payment Services Provider of the Beneficiary to whom the payment is being made is situated in the EU or a country mentioned in paragraph 4.2.12 above, the Bank must return to the Payer the entire amount of the Payment Transaction that was made under the authorisation of the Payer, if the following conditions are met:

- (i) The Payment Transaction was given by the Beneficiary or through the Beneficiary and has already been executed, and
- (ii) The Payer has submitted a relevant request within eight weeks from the date of the charge, and
- (iii) During the authorisation that was given by the Payer to the Beneficiary the exact amount of the Payment Transaction was not specified and
- (iv) The amount of the Payment Transaction exceeds the amount that the Payer would reasonably expect, taking into account his usual expenses, the terms of the Payment Services Agreement and the circumstances of the specific Payment Transaction.

It is understood that the Payer cannot claim reasons relating to the conversion of foreign exchange, if the exchange rate agreed with the Bank has been applied.

(b) It is further understood that the Customer is not entitled to reimbursement in the case that the following conditions are met:

- (i) The Payer has directly authorised the Bank to execute the Payment Transaction, and
- (ii) According to the case, the information for the future Payment Transaction was given or placed at the disposal of the Customer by the Bank or by the Beneficiary, in the agreed manner, at least four weeks before the date of the charge.
- (d) Upon request of the Bank, the Customer is obliged to provide relevant information regarding the transaction for which the Payer is requesting the reimbursement. Within 10 Business Days from receipt of the reimbursement request, the Bank either reimburses the amount of the payment transaction or provides reasons for its denial to reimburse, indicating to the Payer the Authority to which it may submit a complaint and the body to which he can apply for out of court settlement of the dispute. The relevant cut-off time can be found posted on the website of the Bank.

4.11 Incoming Transfer

4.11.1 The Bank shall not be responsible and thus liable to any Beneficiary and/or Payer and/or other person, in any way other than as provided in this Agreement, for any transfers/payments credited to a Customer's Account and/or at any stage of the procedure for any such transfer/payment.

4.12 Termination

4.12.1 (a) The Bank shall have the right to terminate this Agreement. Exclusively in the case that the Customer is a consumer or a very small business, and the Payments Account of the Customer is maintained in euro or in any other currency of a member state of the EU or the EEA, the Bank shall give to the Customer two months-notice regarding the termination of the Agreement in relation with the specific account. It is understood that where the customer is not a consumer or very small business or where it is imposed/allowed/not prohibited under any law to terminate this Agreement with less or no notice the Bank may do so.

This subparagraph 4.12.1 (a) does not affect the provisions of paragraph 4.2.10 above.

(b) If the Customer wishes to terminate this Agreement then it must send to the Bank written notice of termination giving at least 1 month notice. It is understood that the Customer must directly return to the Bank any any payment instrument that has been given to him and settle in full any balance due to the Bank including interest, rights, expenses and charges until the date of repayment.

It is understood that in the cases where the Customer is a consumer and wishes to transfer his Payments Account to another Payment Services Provider, then, in the cases of Payments Accounts covered by the “Code of Transfer of Accounts of Natural Persons Between Banks”, the transfer of the account shall be made under the provisions of the said Code.

If the Customer is a consumer or very small business, the termination of this Agreement does not create a charge on the customer if done after the conclusion of 12 months from its execution. In any other case a charge shall be imposed on the customer for the termination of this Agreement as provided in the List of Charges, Commissions and Interest Rates.

(c) If the Customer is a consumer or very small business, in the case of imposition of charges on a regular basis for the Provisions of Payments Services, the Customer owes only the charges corresponding to the time until termination. The Bank is obliged to return any prepaid charges corresponding to after the time of termination.

d) It is understood that any rights of withdrawal of the Customer under the Law are not affected and the provisions of Cyprus law regarding void and voidable contracts apply.

4.13 Various Provisions

- 4.13.1 The signing of the documents for opening a payments account or providing payment services to existing accounts, constitutes acceptance of the terms of this Agreement.
- 4.13.2 This Agreement is for an indefinite time until its termination under the terms provided herein.
- 4.13.3 This Agreement is in English and any notifications are made in Greek or English.
- 4.13.4 At any time during the contractual relations, the Customer has the right, upon request, to receive the terms of this Agreement as well as the information and the terms mentioned in the Payment Services Law printed or in other tangible form.
- 4.13.5 The Customer shall be obliged to notify the Bank in the case that any data that is given/may be given by the Customer to the Bank, including without limitation to the generality of the above, information that appears in an automated mandate or standing order, changes.
- 4.13.6 In the case that the Customer has given any payment order from or to his Payments Account, including SEPA Direct Debit Orders or standing orders, in the case of change of the number of the relevant payments account of the Customer or its transfer to another branch of the Bank, the order of the customer shall continue to be valid and shall be executed from such new account number. In the case of a direct debit order the Bank shall notify the new account number to the Beneficiary.
- 4.13.7 All the terms, provisions, conditions and obligations contained in this Agreement shall be deemed material conditions.
- 4.13.8 The headings in this Agreement are used only for ease of reference and shall not limit or affect any terms of this Agreement or their interpretation, nor will they be deemed to be incorporated into this Agreement.
- 4.13.9 The rights and obligations of the parties shall be governed and construed under the Laws of the Republic of Cyprus. The Courts of the Republic of Cyprus shall have jurisdiction over litigation.
- 4.13.10 The Customer has the right to submit a complaint to the Central Bank which is the competent Supervisory authority and which may organise an extrajudicial dispute

resolution process as per the provisions of the Payment Services Law.

4.13.11 Details regarding the Central Offices of the Bank can be found in paragraph 15 of these Basic Terms.

5 Terms of Use of Electronic Banking Services

5.1 Web Banking Service General Terms

5.1.1 Web Banking is offered for use by the Account Holder and/or the Authorised User for account of and on behalf of the Account Holder subject to the Basic Terms herein contained and (subject to and in accordance with the Law) to such other terms and conditions that the Bank shall from time to time adopt and notify to the Account Holder in any manner the Bank deems appropriate. It is understood that the Account Holder shall be responsible for all acts as well as failures to act on the part of the Authorised User.

5.1.2 The Web Banking Service can be accessed and used by:

(a) A natural person who:

- (i) Has completed and submitted to a branch or department of the Bank an application for subscription to the Web Banking Service or has followed a telephone registration process,
- (ii) Has, where appropriate, completed and submitted to the Bank the necessary documents and forms required for his authorization of another person as a user to have access to the Web Banking Service,
- (iii) As a user has received from the Bank a Username evidencing acceptance by Bank of the application for subscription,
- (iv) As a User has received from the Bank and/or created a password, and
- (v) Depending on the case, as a User has received the DigiPIN Device or other means of payment of the Web Banking Service that the Bank may determine from time to time.

(b) A Legal person whose Authorized User:

- (i) Has completed and submitted to a branch or department of the Bank an application for subscription to the Web Banking Service,
- (ii) Has completed and submitted to the Bank the necessary documents and forms required for the authorization of the User to have access to the Web Banking Service,
- (iii) Has received from the Bank a Username and a Business ID (where applicable) evidencing acceptance by Bank of the application for subscription,
- (iv) Has received from the Bank and/or created password and depending on the case, as Authorized User has received the DigiPIN Device or other means of payment of the Web Banking Service, which the Bank may determine from time to time.

5.1.3 The Bank reserves the right to approve or reject the application for subscription to the Web Banking Service.

5.1.4 In the case of the Account Holder being a company or any other person having a separate legal entity, the application must be signed in accordance with the resolution of the relevant competent body.

- 5.1.5 The Account Holder must ensure that the Authorised User accepts and always fully complies with the aforesaid Basic Terms. In addition, subject to and in accordance with the Law, the Account Holder and/or the Authorised User shall comply with all the mandates and/or instructions and/or directives issued by the Bank from time to time for the operation of the Web Banking Service.
- 5.1.6 The Bank shall be entitled to provide all information requested and to execute all instructions given through the Web Banking Service using the Username, Business ID (where applicable), Password, Authorization PIN, DigiPIN code or any other security code or device that the Authorized User uses until the Bank receives written notice from the Account Holder that the Authorized User has changed.
- 5.1.7 Instructions given to the Bank by the application and/or any future instructions relating to the operation of the account through the Web Banking Service, as regards, for instance, maximum amounts of transactions that Users are authorised to instruct, apply for banking transactions only through the Web Banking Service.
- 5.1.8 The terms and conditions set out in paragraph 5 regulate and/or determine the mutual responsibilities of the Bank and the Account Holder regarding the latter's transactions through the Web Banking Service with the Bank and are additional to the existing terms and conditions contained in section 4 - Payment Services Agreement.
- 5.1.9 It is understood that in all cases where a period of notice is required before funds can be withdrawn/transferred from a particular account to another, such notice will need to be duly given by the User prior to making any transfer from such an account via the Web Banking Service. If due notice is not given, the Bank will be at liberty to charge fees as will those be applicable at that time.
- 5.1.10 The User must maintain the account of the Account Holder within the limits of the credit facility that may have been provided to the Account Holder by the Bank. The Bank shall have the absolute right to refuse the execution of any transaction which results in exceeding the limit of the credit facility that may have been provided to the Account Holder by the Bank. In the event of the account being in excess of the credit limit which may have been provided to the Account Holder, it is the Account Holder's responsibility to bring it back within limit immediately, whether the Bank requests so or not.
- 5.1.11 Transfer of funds from the account of the Account Holder to the credit of another account shall be made subject to acceptance by the holder of such other account. If this holder refuses to accept the credit of his account, the Bank shall reverse the entry and make available to the User, through the Web Banking Service (in the account statement) or through its branches, information regarding the non-execution of the transfer instruction of the User. In general, notifications to the Account Holder as well as information regarding payment transactions shall be made available to the User as described in paragraph 4.5 above.

The User shall ensure that all instructions given by him to the Bank are accurate and complete. Where the instructions concern a Payment Account, the User can not cancel, revoke or change instructions given unless the conditions set out in paragraph 4.4 above are satisfied. In the case of other accounts the User can not cancel, revoke or change instructions given if in giving such instructions he has specified the amount which the instructions concern.

5.2 Security & Limitation of Liability

- 5.2.1 The Bank undertakes to cover any losses incurred by the Account Holder as a result of Internet fraud, whereby the Account Holder is victim of unauthorised access to his

accounts through breach of the Bank's Internet Security System, provided the Account Holder and/or the Authorised User has complied with all security requirements contained in these Basic Terms or notified to the Account Holder by the Bank from time to time in any way the Bank deems appropriate.

- 5.2.2 The Account Holder irrevocably authorises the Bank to accept as duly authorised any instructions by the User, given through the Web Banking Service with the Username, Business ID (where applicable), Password, Authorisation PIN and (where transfers are made between accounts belonging to different account holders as well as where the amount of the transfer exceeds the DigiPIN limit) the DigiPIN Device or with the use of any other security procedures that the Bank may from time to time set in place and of which it shall inform the Account Holder in accordance with the provisions of paragraph 5.5 below. The Account Holder declares, accepts and warrants that he bears full responsibility to ensure the compliance of the Authorised User with these Basic Terms.
- 5.2.3 The User must only use the Web Banking Service, the Username, Business ID (where applicable), the Password, the Authorisation PIN and DigiPIN Device in accordance with all the terms and conditions regulating such use as same are contained in these Basic Terms and, subject to and in accordance with the Law, such other terms and conditions that the Bank may from time to time adopt and notify to the Account Holder in accordance with paragraph 5.5 below.
- 5.2.4 The Bank can, for security reasons, and anytime it considers necessary, cancel the Username and/or the Business ID and/or the Password and/or the Authorisation PIN, and/or the DigiPIN Device and to provide the user with a new Username and/or Business ID and/or Password and/or Authorisation PIN.
- 5.2.5 In addition to all other security measures contained in these Basic Terms, the User undertakes to adhere to the following security procedures, which he recognises are essential to avoid access by unauthorised persons to the Account Holder's account. The Account Holder recognises and agrees that he shall be fully liable for any loss caused either to himself, the Bank or any other person as a result of the User's failure to adhere to the safety procedures:
- (a) The User must take all necessary precautions to prevent fraudulent use of the Username, the Business ID (where applicable), the Password, the Authorisation PIN and DigiPIN Device and must never disclose the Username, the Password and the Authorisation PIN to a third unauthorised person. The User must at all times be aware that under no circumstances whatsoever will an employee of the Bank request him to disclose to him or anyone else his Password, or Authorisation PIN or DigiPIN code(s). The User must at all times take all necessary measures to protect and keep secret his means of access to **the Web Banking Service** as well as his Username, Business ID (where applicable), Password, Authorisation PIN and DigiPIN code(s) and must never write down the Username, Business ID (where applicable), or the Password or the Authorisation PIN in a way which could be revealed to anyone. The User must keep his DigiPIN Device under his control at all times and not allow the use of it by anyone else.
 - (b) The User must be aware of his surroundings when accessing **the Web Banking Service** and must ensure that he is not being watched by someone or filmed on close circuit television.
 - (c) The User must never leave his computer or any other electronic device he uses unattended while logged in **the Web Banking Service**.
 - (d) The User shall not write his Password on anything movable or connected with the Username or the DigiPIN Device or in any other form that can be understood or otherwise be accessible to a third person.

- (e) The User must ensure that he is accessing the **Web Banking** Service by checking its online certificate issued by Thawte Server. The User may do so by clicking his mouse on the yellow padlock symbol displayed at the bottom of his browser screen. The certificate should be checked to ensure it belongs to the **Web Banking** Service and has not expired.
 - (f) The User must ensure that no monitoring programs run on his computer since in such case his Username, Business ID (where applicable), Password, Authorisation PIN or DigiPIN code(s) may be seen or recorded.
 - (g) The User must install an up to date antivirus system and check his computer for viruses on a regular basis. The User must not open e-mails from unknown senders and must delete same without reading their contents in order to avoid the risk of receiving a virus.
 - (h) The internet site address for the **Web Banking** Service is web.hellenicbank.com. The User must never act on the basis of any e-mail, letter or other communication allegedly sent or expressed by the Bank which instructs or encourages him to visit any other site representing that it is another or the new site of the **Web Banking** Service.
- 5.2.6 The Account Holder and/or the User will cooperate with the Bank and will provide the Bank with all the information that he knows about the circumstances under which the Username and/or the Business ID and/or the Password and/or Authorization PIN, and/or the DigiPIN Device, were lost or stolen or exposed to abuse or misuse.
- 5.2.7 The User must immediately inform the Bank as provided in paragraph 5.2.8 below in the event that he detects or realises:
- (a) The loss or theft of his Username, Business ID (where applicable), Password, Authorisation PIN or DigiPIN or the fact that his access or means of access to Web Banking or Username, Business ID (where applicable), Password, Authorisation PIN or DigiPIN Device may be subject to or exposed to abuse or misuse.
 - (b) The debit of his account with the amount of any transaction carried out without his intention.
 - (c) Any error or malfunction in the keeping of any of his accounts by the Bank.
- 5.2.8 Without prejudice to the provisions of paragraph 4 above, the Account Holder shall be fully liable for any transactions executed through the Web Banking Service (including any instructions given through the Web Banking Service) from the User or any other person authorized by the Account Holder. If for any reason it appears to the Bank that an unauthorized person has used or attempted to use the Web Banking Service, in order to intervene in any way in the account of any Account Holder or to give any instructions to the Bank, the Bank may disclose any relevant information to the police or such governmental or other authority it deems appropriate without first notifying the Account Holder. Notwithstanding the above, if a User knows or suspects that any third party knows or may know the Username, Business ID (where applicable), Password, Authorisation PIN or that any unauthorized transactions have been conducted in connection with the account/accounts of the Account Holder.

The User must immediately:

- (a) Cancel Password, Authorization PIN and the DigiPIN Device by changing his Password and Authorization PIN in the **Web Banking** Service and ask for a new DigiPIN Device and
- (b) By informing the Bank on the telephone 8000 9999 or if calling from outside Cyprus on the telephone + 357 22 500500 or by visiting personally the Bank's premises at 20 Amhipoleos, 2025, Strovolos, Nicosia, Cyprus (or at such other address as the Bank may from time to time notify the Account Holder and/or his Authorised User as the

Bank deems appropriate). The telephone conversations shall be recorded. In case where the User notifies the Bank as specified above the Username, the Password, and Authorization PIN will no longer provide access to the account/accounts of the Account Holder through the **Web Banking Service**.

The data contained in such recordings and any recordings of information in such records are undisputable testimony to any dispute.

- 5.2.9 The Account Holder must check the accuracy of bank statements and other information provided by the Bank.
- 5.2.10 The Account Holder must, at his own expense, acquire and operate computer and/or telephone and/or any other equipment which is necessary for access to the Web Banking Service, pay any subscription for connection with the Internet and/or other means of electronic connection and shall be responsible for the maintenance of the aforesaid and/or other similar equipment in operational manner, based on any requirements imposed by the Bank from time to time and notified to the Account Holder in any way the Bank deems appropriate. The Account Holder undertakes that both he and the Authorised User shall use at all times such browsers for gaining access through the Internet to the Web Banking Service as may be prescribed by the Bank from time to time and notified to the Account Holder in any way the Bank deems appropriate. At present the User must use either:
- Microsoft Internet Explorer 8.0(or later) or
 - Firefox 12.0 (or later)
 - Google Chrome 11.0 (or newer version)
 - Safari 5.0(or later)
- 5.2.11 The Account Holder understands that in the event that he or the Authorised User uses a different browser to that or one of those specified from time to time by the Bank, the security of his transactions and his accounts may be compromised and unauthorised persons may gain access to his accounts.
- 5.2.12 The use of browsers other than those prescribed by the Bank is made at the Account Holder's sole risk and responsibility.
- 5.2.13 In accordance with the provisions of paragraph 5.2.1 above, regardless of how the access to the Account Holder's account has been achieved, either with or without the use of the Password, Authorization PIN and the DigiPIN Device or any other security code or device, the Bank shall not be liable in any way for any indirect losses of any type that the Account Holder or the Authorized User or any other person may suffer as a result of unauthorized access by a third party to the Account Holder's accounts through the Web Banking Service.
- 5.2.14 Without prejudice to the generality of the above the Bank will under no circumstances whatsoever be held responsible for the loss of data or the loss of profit that the Account Holder or the Authorised User or any third person may suffer as a result of any unauthorised access to the accounts of the Account Holder through the Web Banking Service.
- 5.2.15 Save as provided by Law, the Bank shall not be liable for any loss or damage to the Account Holder or the Authorised User or any third person for any unprocessed or incorrectly processed transaction, due to electrical, electronic, mechanical, communication or similar failures or loss or damage resulting from strikes, war, natural disasters or any other causes if same are beyond the Bank's control. The Account Holder shall be liable and shall indemnify the Bank for any loss or damage suffered and/or to be suffered by the Bank in case such loss or damage is caused by reason of any act or omission of the User, his agents and/or servants.

- 5.2.16 The Web Banking Service is designed for use in the Republic of Cyprus and is not directed to nor intended for distribution or use by any person or entity in any jurisdiction or country where the publication, use or availability of the Web Banking Service would be contrary to local law or regulation. It is the responsibility of the Account Holder to comply with the applicable local, national or international laws. Note that under any circumstances the use of the Web Banking Service outside Cyprus is made entirely at the Account Holder's own risk.
- 5.2.17 Subject to the constraints set out in the definition of "Bank Mail" above and provided that the User has previously agreed that he can be notified via "Bank Mail", the Bank may send to the Account Holder and/or the Authorised User electronic messages to the email address that the Account Holder has given the Bank and/or through the Web Banking Service in the form of Bank Mail. If the Account Holder wishes to prevent others from reading such messages, the Account Holder must set up his own password protection on his system.
- 5.2.18 The Account Holder must and has a duty to inform the Bank at once, in writing, of any change in his and/or the Authorised User's name, address, telephone number and e-mail address.
- 5.2.19 The User may request the issue of a temporary card number (a non-plastic card). This temporary card number shall be linked, as per the instructions of the User to be given through the Web Banking Service, to one of the User's Hellenic Bank debit or credit cards existing at the time. It is understood that the terms and conditions signed by the Account Holder in relation to the issue and use of the debit or credit card to which the temporary card number shall be linked shall apply also in relation to the use of the temporary card number. The account relating to Hellenic Bank debit or credit card that shall be linked with the temporary card number will be debited with the amount of any transaction carried out by the User with the use of the temporary card number. The User shall be under a strict responsibility to maintain at all times the secrecy and security of the temporary card number as set out in the terms and conditions relating to the issue of the debit or credit card to which the temporary card number shall be linked and, additionally, to apply the same level of safety precautions in relation to the safekeeping and use of the temporary card number as required in relation to the use of the Web Banking Service, the Username, Business ID (where applicable), Password, Authorisation PIN and DigiPIN Device, as such safety precautions are set out in the present Basic Terms and any special agreement between the Customer and the Bank. In the event that the Account Holder is not a consumer or very small enterprise any use of the temporary card number shall be deemed to have been made by the User, and the Account Holder shall be fully responsible for such transaction and shall indemnify the Bank for any loss the Bank may suffer. It is understood that the User may request the issue of any number of temporary card numbers (non-plastic cards).
- 5.2.20 All telephone conversations may be recorded, and may be monitored and kept for such period of time, as the Bank from time to time shall decide.
- 5.2.21 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 and it shall inform the Account Holder of same in writing.

5.3 Execution of Instructions

- 5.3.1 In the event that the User instructs the Bank to effect a transfer to an account held by a beneficiary with a payment service provider within the European Union (EU) or the

European Economic Area (EEA) the execution times set out in paragraph 4.2.12 of the Payment Services Agreement shall apply.

5.3.2 In all other cases the Bank shall use all reasonable efforts to execute instructions received from the User within the following time frame:

- a) Instructions received on any working day shall be processed on the same day or on the following working day the latest depending on the time the relative instructions were given to the Bank and on the nature of the instructions. Instructions received before the end of the working day will be executed on the same day. Instructions received after the end of the working day. The date on which the instructions are processed shall be referred to as “the execution date”.
- b) In case the execution date is a bank holiday or the Bank is closed on that day, the transaction will be executed on the following working day.
- c) If the User requests and the Bank agrees the transaction can be executed on a specific day in the future, or at the end of a specified period, then as the mandate time will be considered the agreed time, unless that time is a non-working day, where in that case the payment order will be deemed as received on the next business day.
- d) All debits which will have to be effected to any account of the Account Holder shall be effected on the date on which the instructions of the User shall be executed.

The relevant Cut-Off Time can be found on the Bank’s website.

5.3.3 The Bank undertakes the responsibility for the proper and timely execution of instructions given by the User, as soon as they are received by the Bank's systems.

5.3.4 The Bank reserves the right to delay the execution of/not to execute any instructions for transfers of funds if such instructions exceed the internal security limits set by the Bank, and the regulations imposed by the relevant legislation, which are designed to protect the security interests of the User and the Bank and in such an event the User shall be notified through the Web Banking Service of the fact that his instructions have not been executed.

5.3.5 In the event of non-payment of a bill or a future payment instruction due to lack of funds in the Account Holder’s account or for any other reason, the Bank shall make available to the Account Holder information regarding the non-payment in his statement of account through the Web Banking Service.

5.3.6 In case of instructions for fund transfers in foreign currency, the exchange rate that will be used for the transaction will be the prevailing exchange rate on the execution date, as made available by the Bank via the Web Banking Service.

5.3.7 Except as provided by Law, the Bank shall not under any circumstances bear any liability for any delay in the processing or execution of any instructions given by the User as above or otherwise, if the delay is due because of any failure of telecommunications network, which is not under its control and can have a negative effect in the correct and timely execution of the instructions.

5.3.8 The input of instructions given in a Batch File must adhere strictly to the format required by the Bank and notified to the Account Holder or the Authorised User in any manner the Bank deems appropriate from time to time including, without limitation to the generality of the foregoing, setting out the procedure on the Web Banking Service. In the event that such instructions given in a batch file do not conform to the said format the whole batch file shall be rejected and no instructions contained therein shall be executed.

5.4 Updates and Correctness of Information

- 5.4.1 The user may be informed about the account balance and/or payment transactions made to and from the account through the Web Banking Service, and/or any branch of the Bank and/or by any other means the Bank deems appropriate.
- 5.4.2 The Bank operates an Electronic Banking system that allows real time updating of accounts. Despite this, the time needed to complete the processing of instructions can vary depending on their nature and whether they are processed immediately. Therefore, the User acknowledges and accepts that the information relating to the account balance and the transactions through the Web Banking Service, are as up-to-date as the systems of the Bank allow at the time of search, but may not include current transactions which have not yet been processed, or verified.
- 5.4.3 The Bank shall exert all reasonable efforts to ensure the correctness of any information received by the User through the Web Banking Service, except as provided by Law, the Bank shall not be responsible for the correctness of such information or for any loss, whether direct or indirect, suffered by the User or any third person where information is inaccurate.

5.5 Limitation of the Service and Termination of the Agreement

- 5.5.1 The Bank may disallow/halt the use by the User or require that the User stops using the Web Banking Service, his Username and/or Business ID and/or his Password and/or his Authorisation PIN and/or his DigiPIN Device and/or the temporary card number, for objectively justifiable reasons relating to:
 - (a) The security of the **Web Banking Service** and/or the User's Username and/or Business ID and/or Password and/or Authorisation PIN and/or DigiPIN and/or the temporary card number **or**
 - (b) The suspicion of unauthorised use of the **Web Banking Service** and/or the User's Username and/or Business ID and/or Password and/or Authorisation PIN and/or DigiPIN Device and/or temporary card number.
- 5.5.2 The Bank shall inform the Account Holder with regards to the fact that the User's use of the Web Banking Service and/or the User's Username and/or Business ID and/or Password and/or Authorisation PIN and/or DigiPIN and/or temporary card number has been disallowed/halted and the reasons for the Bank's action. If possible, the above information will be given by the Bank to the User prior to the disallowance/halt or, if this is not possible, immediately after. It is understood that the Bank shall not provide the aforementioned information where doing so would be in breach of any Law or Regulation in force at the time or where doing so would pose a threat to security.
- 5.5.3 The Bank has the right to suspend altogether the operation of the Web Banking Service and/or terminate the present agreement by giving 2 months' notice to the Account Holder where the Account Holder is a consumer or very small business or 1 months' notice where the Account Holder is not a consumer or very small business, by any means the Bank deems appropriate including a notice in writing, publication in a newspaper or posting the relative notice on the Web Banking Service.
- 5.5.4 The Account Holder may terminate the present agreement by giving one month's notice to the Bank. There will be no charge for such termination where same is effected by the Customer at least twelve months after the constitution of the present agreement. In the event that the agreement is terminated by the Account Holder prior to the lapse of the twelve month period, charges may apply in accordance with the Bank's table of charges and commissions.

- 5.5.5 The services offered by Web Banking may be restricted by the Account Holder in respect of the Authorised User, by giving written instructions to the Bank provided that the receipt of such instructions is confirmed by the Bank.

5.6 Web Banking Alerts

- 5.6.1 Web Banking Alerts is a service provided by Web Banking to the User for the purpose of enabling the User to receive messages (alerts) for and in connection with certain transactions or balances or any other information or service offered from time to time by the Web Banking Service and requested by the User via the Web Banking Service.
- 5.6.2 The Account Holder authorises the Bank to transmit the Web Banking Alerts through any delivery channel such as the Internet, the telecommunications network or any other means of communication, to any device such as mobile telephone, telephone, pager, personal computer, personal digital assistant or any other equipment indicated by the User by giving to the Bank the relevant telephone number and/or e-mail address and/or any other address through the Web Banking Service and the Account Holder accepts that such messages will be viewed and/or read without having to enter any identification and/or PIN number.
- 5.6.3 The Account Holder acknowledges and accepts that:
- (a) The Bank is not and shall not be responsible or liable for the deletion, part deletion or failure to transmit any messages.
 - (b) The Bank makes no warranty that Web Banking Alerts service will be uninterrupted, timely, secure or error free or that the Web Banking Alerts service will be available at any particular time or location.
 - (c) The Bank shall not be liable in any way for any loss or damage of any kind incurred by the User as a result of the content transmitted via the Web Banking Alerts service.
 - (d) The Bank shall transmit the Web Banking Alerts to the telephone number and/or e-mail address or any other address indicated by the User and in the event that the User indicates a telephone number and/or e-mail address or any other address other than his own, the Bank shall not be liable in any way for any loss, damage or inconvenience suffered by the person to whom the Web Banking Alerts were transmitted. In the event that such person raises any claim against the Bank in this respect, the Account Holder shall indemnify the Bank in full.

5.7 Literary Property

- 5.7.1 The use of the Web Banking Service by the Account Holder and/or the User does not give them any right to the literary property of the Bank to which the Bank is the legal owner and any copying or distribution or sending or transmitting with electronic or other instrument or amendment or adaptation of any material of the Web Banking Service is strictly prohibited.

5.8 Death or Incapacity of User and/or Account Holder

- 5.8.1 Despite the death or incapacity of the User and/or Account Holder, the Bank shall be entitled to supply all information requested and to execute all the instructions given through the Web Banking Service using the Username, Business ID (where applicable), Password, Authorization PIN, DigiPIN Device or any other safety code or device until the Bank receives written notice of such death or incapacity.

6 Terms of Use of Hellenic Bank Cards

6.1 General Terms of Use of Cards

- 6.1.1 The present terms of use of Cards referred to in paragraph 6, regarding the use of the card by the Cardholder which has been provided by the Bank are additional to the existing terms and conditions contained in paragraph 4 Payment Services Agreement.
- 6.1.2 The Cards of the Bank may be used together with the PIN, according to the type of Card, for the withdrawal of cash from the ATMs of the Bank and from automatic teller machines in Cyprus and abroad which bear the marks of VISA and MASTERCARD. Also, they may be used, according to the type of Card, to pay for goods and services, in Cyprus and abroad, which are provided by suppliers which display the marks of VISA and MASTERCARD, according to the type of Card and for the payment for goods and services via various channels (e.g. through internet and telephone).
- 6.1.3 The card must be signed by the Cardholder and may only be used:
- (a) By the Cardholder,
 - (b) In accordance with the terms in force at the time of its use,
 - (c) Where the Card Account is a current account, within and up to the balance standing in the Card Account,
 - (d) Where the Card Account is an overdraft account, within and up to the agreed limit,
 - (e) Where the card is a Business Card, as a means of payment for Business Expenditures only
 - (f) In accordance with the laws of the Republic of Cyprus and
 - (g) Within the time period for which the card is valid.
- 6.1.4 The Cardholder is not allowed to use the card in excess of the limit of the Card Account as this is stated herein above. Such excess constitutes a criminal offence. If, however, for any reason, the Cardholder makes such use of the card, then the Cardholder is obliged to settle at once the said unauthorised excess plus interest and/or any other charges. Any such amount in excess will be subject to an excess charge calculated on the amount of the excess for as long as the excess continues. It is at the absolute discretion of the Bank whether it shall impose an excess charge. The amount/percentage rate of the above annual charge presently in force is stated in the table of charges and commissions.
- 6.1.5 It is agreed that for the purpose of security and protection of the Cardholder and the Bank, the Bank reserves the right to apply daily limits and/or transaction limits, particularly concerning the use of the card that the Bank may consider as unusual.
- 6.1.6 The card is always property of the Bank and the Cardholder must return it immediately upon request by the Bank. After Bank's notice to the Cardholder to return the card, any use of the card by the Cardholder constitutes unlawful action. In such case the Cardholder is responsible for all transactions made with the use of the card until its return to the Bank.
- 6.1.7 The Bank has the right from time to time to issue new cards in replacement of existing cards. The new cards can be of a different type from existing cards. Unless the Cardholder is notified to the contrary, the present Basic Terms will apply for cards issued in replacement of existing ones. The Bank has the right, subject to the provisions of the Payment Services Law and all relevant European Regulations and Directives, to refuse an application for approval of a specific card transaction.
- 6.1.8 Additionally the Bank may suspend the use of the card for objectively justified reasons related:
- (a) To the safety of the card or its Personal Identification Number (PIN)

(b) To the suspected unauthorized or fraudulent use of the card or its Personal Identification Number (PIN)

6.1.9 The Bank will notify the Cardholder for the suspension of the use of the card and the reasons for its suspension. To the extent that is possible the notification will be done before the suspension of the use of the card or at the latest immediately thereafter. It is understood that the Bank will not proceed with such notification if this is contrary to objective security reasons or if prohibited by other provisions of the Cyprus or Community Law. It is further understood that the Bank will revoke the suspension of the use of the card or replace it with a new card as soon as the reasons for suspension cease to exist.

6.1.10 The Bank has the right, if requested by the main Cardholder to issue an additional card to any person with absolute responsibility of the Cardholder. The terms of use of the card will also apply to its use by any such Authorized Cardholder. So long as it receives a written application by the Main Cardholder, the Bank will have in addition to its other powers the right, to cancel any card given to an Authorized Cardholder, and in such a case the Main Cardholder and the Authorized Cardholder must immediately return or deliver the card to the Bank.

(a) In the event that the Main Cardholder is a natural person, the Main Cardholder and the Authorized Cardholder will be jointly and/or severally liable for all transactions that result from the use of the card either by the Main Cardholder or by the Authorized Cardholder and they will be liable for all their acts and omissions

(b) In the event that the Main Cardholder is a company or other legal person and irrespective of the existence of any term to the contrary in the present agreement, the liability for all transactions carried out through the use of the card will burden the Main Cardholder exclusively.

6.2 Operation of Card Account

6.2.1 The Bank shall debit the Card Account with the amounts of all the card transactions effected by the Cardholder. The Cardholder will be responsible for the payment to the Bank of all the amounts which will be debited as mentioned above, irrespective of whether or not the Cardholder has signed the sale or cash withdrawal receipts. It is understood that the Bank will have the absolute right to set off without any notice to the Cardholder, all the debts or amounts that arose from the use of the card as well as all the legal and court fees against any credit balance or account that the Cardholder maintains with the Bank.

6.2.2 In accordance with the provisions of paragraph 1.2 above, the Bank shall have the absolute right to change, at its discretion, the rate and the minimum amount of these charges and will give relevant notice to the Cardholder in the manner referred to in paragraph [1.2](#) above. In the case of debit cards, the above charges will apply only for withdrawals that are made in any manner abroad and in other financial institutions in Cyprus except the Bank. The above mentioned charges for debit cards will be debited to the Card Account from the date of posting of the withdrawal from the Card Account and will bear interest from the date of such posting.

6.2.3 When the card is used by the Cardholder abroad, the amount of any transaction that is made in a currency other than the Euro will be converted to the currency of the account that the Bank maintains with the international organizations VISA and/or Mastercard International, using the exchange rate of VISA and/or Mastercard International at the time of processing of the transaction. In the case where the currency of the Bank account as above is the same as the currency of the Card Account, no conversion is made. In the case where the currency of the transaction is the same as the currency of the Card Account, no conversion is made. In the case where the currency of the transaction is different from the

currency of the Card Account, it will be converted to the currency of the account that the Bank maintains with the international organizations VISA and/or Mastercard International as above and thereafter it will be converted to the currency of the Card Account. For all cases of transactions in currencies other than the Euro and Swedish Crowns, the Card Account will also be charged with handling charges that are calculated on the transaction amount. Details of this transaction are described in the table of charges and commissions. Such charges may be amended from time to time as provided in paragraph [1.2](#) above.

- 6.2.4 The Bank may not in any way be deemed responsible if any third party does not accept the card. Subject to the provisions of paragraph [4](#) above any difference between the Cardholder and a third party, regarding card transactions, may not in any way affect the liability of the Cardholder to pay to the Bank any amount due which has arisen or is connected to the use of the card and no claim or counterclaim of the Cardholder against a third party shall constitute a defense or counterclaim against the Bank.
- 6.2.5 In accordance with the provisions of paragraph [4](#) above, the amounts referred to on sales receipts will be payable in whole and any claim of the Cardholder against any enterprise may not be subject to set-off or counterclaim against the Bank except in the case that the enterprise issues a return receipt for a particular card transaction, where the Bank will credit the Card Account with the amount that will be shown as payable in the return receipt.

6.3 Disclosure of Information, Updates and Notifications

- 6.3.1 In addition to those mentioned in paragraph 4.5 above, the Bank will send text message (SMS alert) to the mobile telephone number which will be declared by the Applicant/Cardholder of the card, in case of any Card transaction for any amount (or any specific amount the Applicant/Cardholder may designate by separate instructions/authorization to the Bank).
- 6.3.2 If the Applicant/Cardholder does not want to receive such SMS alerts he shall declare it to the Bank.
- 6.3.3 At present and unless the Bank otherwise notifies the Cardholder in any way it deems appropriate, stating in what other way the information contained in the account statements will be sent to the Cardholder, for transactions made with the use of the card, the Bank will send a monthly statement to the Cardholder in the address declared to the Bank. The account statements will also include the annual subscription and all charges that apply and appear on the table of charges and commissions. The current account/current account with a limit of the main Cardholder will be debited automatically with all transactions made with the use of the card.
- 6.3.4 The Cardholder must notify immediately and without delay, the Bank as soon as he realizes:
- (a) The posting of any unauthorized Card Transaction made in the Card Account, or
 - (b) Any error or other irregularity in the operation of the Card Account by the Bank.

6.4 Safe Keeping of the Card and the Personal Identification Number (PIN)

- 6.4.1 The Cardholder must use the Card in accordance with the present Basic Terms which govern its issue and use and especially take all suitable measures for its safekeeping and the prevention of the fraudulent use of the Card and/or its details and/or of the PIN. Indicatively, the Cardholder must:
- (a) Destroy the document used for notifying the PIN as soon as it is received,
 - (b) Sign the Card with permanent ink upon its receipt,

- (c) Take care not to disclose the PIN to any person,
- (d) Refrain from noting and/or recording the PIN or any other number code anywhere and especially on the Card or any other object that the Cardholder and/or the Authorised Cardholder keeps or transports along with the Card,
- (e) Refrain from letting any person use his Card and not reveal any information to any person regarding his Card,
- (f) Not reveal the number of his Card to anyone except where he uses his Card for a Card Transaction,
- (g) Not reveal his PIN to **absolutely no person**, including a person purporting to be an employee or agent of the Bank, even if requested to do so,
- (h) Cover the keypad while using the Card for a cash withdrawal from automatic teller machines or any other keypad used for the inputting of the PIN for the execution of any card transaction,
- (i) Conform with all instructions notified to him by the Bank from time to time with respect to the safe keeping of his Card and/or PIN,
- (j) Contact the Bank **immediately** upon the occurrence of any of the events described in paragraph [6.5.1](#) below,
- (k) Keep the Card in his possession at all times,
- (l) Not reveal his PIN in the event of an internet based transaction and utilise secure payment websites for the undertaking of any transactions,
- (m) Inform the Bank of any change in his contact details or correspondence address,
- (n) Check the executed transactions on the Card statement and immediately inform the Bank in case he perceives any unauthorised transaction.
- (o) To ensure that third parties do not listen to the telephone conversations of the Cardholder when the Cardholder gives the number or other details of the card.

6.5 Theft and Loss of the Card

6.5.1 In the event of loss, risk of unauthorised use, damage or non-timely receipt of the card or in the event that the Personal Identification Number (PIN) becomes known to a third party, the Cardholder must immediately notify the Bank at any of the telephone numbers/addressed referred to below.

(a) Name: Hellenic Bank Public Company Ltd

Card Services

Amphipoleos 20

2025 Strovolos

Nicosia

Tel: 80009999 (Monday – Friday from 7:45 am until 8:30 pm)

Calling from abroad Tel: 00357 22500500

It is noted that all the calls to the above number are recorded for the purpose of verifying the time when notice was given for any loss, danger of unauthorised use, destruction or not timely receipt of the card.

or

(b) Name: JCC Payment Systems Ltd, which constitutes the Card Transaction Approval and Processing Company

1 Stadiou

2571 Nisou

P.O. Box 21043

1500 Nicosia

Tel.: +357 22868100 (during Bank non-working hours)

- 6.5.2 Where the Cardholder is abroad and is unable to notify the above-mentioned under (a) and (b), he may alternatively notify, according to the type of card, the Visa Travel Service Centre or the MasterCard Service Centre.
- 6.5.3 If the notice is given orally it must be confirmed in writing within seven (7) days to the branch where the account is held. Oral notice is otherwise of no effect.
- 6.5.4 The Cardholder must provide the Bank with all information in his possession regarding the conditions of the loss, theft or unauthorised use of the card or of the disclosure of the PIN to a third party and he must take all necessary measures required by the Bank to assist in the detection of the lost card.
- 6.5.5 In case of such loss, theft, unauthorised use or suspicion of disclosure of the PIN, the Bank will be able to give to the police authorities any relevant information. If a card has been declared by the Cardholder as lost, stolen or exposed to unauthorised use, it must not be used again but must be cut in two and immediately returned to the Card Service of Hellenic Bank.
- 6.5.6 The Bank maintains the right to charge the Cardholder with any fees relating to the reissue of a card that has been lost, stolen or destroyed due to the fault of the Cardholder, as well as with fees for the reissue of the Personal Identification Number (PIN) for the new card. The amount of such fees is stated in the table of charges and commissions of the Bank and may be amended from time to time at the discretion of the Bank. Any change to the amount of fees shall be notified to the Cardholder by any means the Bank considers most appropriate.

6.6 Automatic Teller Machines (ATMs)

- 6.6.1 Special terms that apply to the use of Automatic Teller Machines (ATMs):
 - (a) In the event that the Cardholder uses his Card for a cash withdrawal that exceeds his available balance of the account assigned to him with the Bank's consent, he will have to deposit the said amount within the time limits set by the Bank and in the event of such exceeding without the Bank's consent this shall need to be settled immediately.
 - (b) In the case of a cash deposit or payment into account or in any other case where the amount of the deposit as verified by the Bank differs from the amount declared by the Cardholder at the time of use of the Card, the Cardholder will not be able to deny the counting/checking of the amount as undertaken by the Bank's employees and shall be obligated to cover the difference or correct the transaction.
- 6.6.2 The Bank determines the operating hours of the Automatic Teller Machines (ATMs) as well as the transactions that will be allowed via the ATMs.
- 6.6.3 The Bank shall not be under any liability if for any reason the Automatic Teller Machines (ATMs) are not operational.

6.7 Disclosure of Information

- 6.7.1 In accordance with the provisions of paragraphs [6.7.2](#) and [6.7.3](#), information that concern the Main Cardholder or the Authorised Cardholder will not be disclosed by the Bank, except with the express or implied consent of the Main Cardholder or the Authorised Cardholder (respectively to whom the information concerns) or where the Bank is obligated by Law to do so or where the Law permits such disclosure.
- 6.7.2 In the event that the Bank in its absolute discretion believes that a non-authorised person has executed or tried to execute or will probably try to execute card transactions, the Bank will be entitled to report this matter to the Police and/or disclose any relevant information

to the Police including details relating to the account of the Cardholder without first receiving the consent of the Cardholder for this.

- 6.7.3 Unless the Cardholder indicates a contrary intention in the Application for the issue of the card, the Cardholder agrees and accepts that the Bank shall maintain an archive, electronic or otherwise, and shall process information/data provided by the Cardholder in the Application for the issue of the card or which relate to his transactions with the Bank or which are collected with respect to him by the Bank from other sources. The archive will be maintained by the "Data Controller".
- 6.7.4 The said information/data may be used for purposes of evaluation of the creditworthiness of the Customer, for the execution of the present agreement, for the advertising to the Cardholder of goods and services offered by the Bank, for statistical purposes, for the purpose of providing information to organizations engaged in collecting and providing credit information, including for example "Artemis Trapezika Systimata Pliroforion Limited", as well as for market research by the Bank. The Cardholder also authorizes the Bank to forward the said information/data to its insurers/insurance consultants, to persons involved in the correction, upgrading or amendment of the Bank's computer system as well as to organizations engaged in collecting and providing credit information including for example "Artemis Trapezika Systimata Pliroforion Limited". It is understood that in such cases, mentioned hereinabove, the Bank shall obtain a written undertaking from such entities (legal or natural) that they will keep as confidential any such information/personal data they may possibly receive by the Bank regarding the Cardholder.
- 6.7.5 Moreover, the Cardholder authorizes the Bank to forward the above-mentioned information/personal data to establishments connected with the Bank situated in other countries within or outside the European Union so long as the European Commission has decided that is maintained a satisfactory level of personal data protection and provided that is necessary for operational and computerization purposes for better servicing of the transactional relationship of the Cardholder with the Bank. Furthermore, the Bank may disclose information regarding the Cardholder to other Banking Institutions within the ambit of inter-bank co-operation. The Cardholder may request information/personal data from the "Data Controller" always in accordance with the Processing of Personal Data (Protection of Individual) Law and has the right to request the correction of any such incorrect information/personal data.

6.8 Termination

- 6.8.1 Any of the following constitutes a reason of termination of the present agreement by the Bank:
- (a) When the Cardholder breaches any term of this agreement or any other agreement with the Bank.
 - (b) When the Cardholder omits to submit any amount to the Bank by virtue of this or another agreement.
 - (c) When any representation, statement or guarantee, written or oral that has been made by the Cardholder to the Bank for the purposes of this agreement is or constitutes untrue or has been made in error.
 - (d) If the Cardholder is bankrupt or an application is pending for declaring him bankrupt or legal proceedings that may affect his ability to repay his debts to any other creditor.
 - (e) If the Cardholder dies.

- (f) If a disposal order for movable property has been issued or order or judicial decision for the sale of immovable property of the Cardholder.
- 6.8.2 Exclusively in cases where:
- (a) The Cardholder is a consumer or
 - (b) The Cardholder is very small business and the card account is maintained in euro or any other currency of a Member State of the European Union or the European Economic Area the Bank shall give the Cardholder two months' notice before proceeding with the termination of the agreement.
- 6.8.3 If the Cardholder wants to terminate the agreement then he must:
- (a) Send to the Bank at least one month before a written notice of termination and return immediately to the Bank the card or any other card provided by the Bank at his request to an Authorized Cardholder.
 - (b) Ensure that there will be no Card Transactions after the date of termination and to cancel any standing instructions for Card Transactions with third parties.
 - (c) Maintain for a period of at least 6 (six) months from the date of termination and the return of all cards to the Bank, sufficient balance in the Card Account in order to satisfy any claims that may arise from the use of the card which have not been presented to the Bank for payment before or at the time of the return of the card. Otherwise, the Cardholder is obliged to pay as soon as requested, any Card Transactions debited to the Card Account after the termination, plus interest.

6.9 Other Provisions

- 6.9.1 The Bank may assign its rights which derive from this agreement, by sending notice to the Cardholder or by publication in the press effected either by the Bank or by the assignee. The Cardholder cannot assign any of his rights that derive from the present agreement.
- 6.9.2 Any complaints concerning the use of the card or the dealing of the Cardholder by the Bank can be submitted in writing by the Cardholder to the following address: Hellenic Bank Public Company Ltd, Card Services, Amhipoleos 20, 2025 Strovolos, Nicosia, Cyprus. In the case that the Cardholder deems that his complaint concerns breach of the Payment Services Law by the Bank and judges that his complaint has not been dealt with satisfactorily by them, he has the right to submit a claim at the Central Bank of Cyprus, which is the competent regulatory authority that may organize an out of court procedure to resolve differences in accordance with the Payment Services Law.
- 6.9.3 In the case of change of address of the Cardholder the Bank must be notified accordingly by telephone or in writing.
- 6.9.4 The various applicable charges and financial information in relation to the Bank's Cards can be found in the table of charges and commissions.

7 Standing Order Terms

- 7.1.1 The provisions of the Payment Services Agreement govern the execution of payments made through standing orders.
- 7.1.2 The Bank is entitled not to execute a standing order payment in case of unavailability of funds in the bank account of the Customer. Information regarding the failure to execute the standing order will be available in the ways indicated in paragraph [4](#) above.

- 7.1.3 The Bank does not have the obligation to execute the payment order at a later date, if this was not executed due to unavailability of funds in the account of the Customer on the due date.
- 7.1.4 The Bank does not issue debit or credit advices following the execution of each standing order unless specifically requested by the Customer.
- 7.1.5 In the case of change of any details relating to the instructions of a standing order, the Customer has the obligation to timely notify the Bank.
- 7.1.6 In the case where the account of the Customer is transferred to another branch of the Bank, these instructions shall remain in force.
- 7.1.7 The Bank has the right to charge commission or other fees for the execution of the standing order, as set out in the Table of Charges of the Bank.
- 7.1.8 Any stamp duty on these instructions shall be borne by the Customer and the Bank is hereby authorized to debit the Customer's account with these duties.

8 Transactions

8.1 Transaction Instructions

- 8.1.1 The Bank is hereby authorized:
 - (a) To pay and debit any accounts covered by these Basic Terms with all cheques, orders, bills of exchange and promissory notes expressed to be drawn, signed, accepted or made by or on behalf of the Customer, drawn upon or addressed to or payable by the Bank whether the account of the Customer is in credit or in debit or may become overdrawn as a result of such payment.
 - (b) To act on any instructions of the Customer and/or his duly authorized representative with regard to any such account whether the account is in credit or in debit or may become overdrawn as a result of such instructions.
- 8.1.2 The transactions between the Bank and the Customer and specifically all transactions between them in foreign currency shall be governed by the Basic Terms and restrictions that are imposed by the relevant Public Authorities that apply at any time. The contradiction of the said terms and restrictions by the present Basic Terms or other special terms that have been agreed between the Bank and the Customer, constitutes reason for the termination of the relationship between the Bank and the Customer with reciprocal exclusion from claims of compensation from this cause.
- 8.1.3 The Bank assumes no responsibility for any reduction of amounts credited in the account of the Customer or for non-availability of such amounts due to any kind of restrictions emanating from Court Decrees, decisions of Public or Administrative Authorities or from reasons of force majeure or from causes that are beyond the control of the Bank.
- 8.1.4 The Bank is authorized upon receiving specific instructions by the Customer to accept instructions sent from time to time via facsimile or any other similar electronic means, either from the Customer, or from authorized signatory as this are determined in the application for opening of account, or by the authorized representative of the Customer as this is determined in the "Mandate to enable third party to operate account", or from the authorized representative of the Customer as this is determined in a relevant Power of Attorney of the Customer, until the receipt by the Bank of Customer's written instructions to the contrary. Further, the Bank is authorized to debit the account of the Customer with any amounts plus commissions, and/or charges that the Bank may charge with regard to the implementation of such instructions. The instructions of the Customer or the

instructions of the authorized signatory or authorized representative may relate to any matter concerning the operation of the account.

- 8.1.5 The Bank has the right but not the obligation to confirm the authenticity of instructions sent by facsimile (fax), electronic mail (email) or any other similar electronic means, via telephone or by any other way it judges suitable, before proceeding with their implementation. If the Bank at its absolute discretion considers it necessary, the instructions will be confirmed by phone by the Customer or anyone from the authorized signatory of the account or representatives of the Customer.
- 8.1.6 In relation with the acceptance instructions sent by facsimile or electronic mail (email) or any other similar electronic means, the Customer accepts the danger, emanating from mechanical malfunctions, including the lack of paper, errors in transmission, omissions and alterations. The Customer further agrees that the danger from misinterpretations and errors and the danger of instructions given from non-authorized persons lies exclusively with the Customer and the Bank will not be responsible for any damage or expenses incurred as a result of such misinterpretations, errors and non-authorized instructions. The Customer undertakes to compensate the Bank for any act, measures, expenses, claims, damages and losses that the Bank may suffer as a result of implementation of such instructions.
- 8.1.7 The Bank has the right to retain and set off at its absolute discretion, any claim or counterclaim of the Customer against the Bank, in any currency, from whatever cause it has derived and whenever it was created, even if it was expired, as well as any such claim that may be created in the future, against any debt of the customer to the Bank created by any cause and the Customer hereby provides the Bank with the necessary authority to do so. The Customer also recognizes that the Bank has the right to debit anyone of his accounts with any amount, which the customer owes to the Bank from any cause.

9 Terms of Use for Tested Telefax and Email Instructions with Test Key Device

- 9.1.1 The present terms and conditions are applicable in cases where the Customer has requested from the Bank and the Bank subject to paragraph [9.1.2](#) below agrees to let the Customer initiate, inter alia, the following transactions through a facsimile (telefax) transmission via a facsimile (telefax) machine and/or by email message:
- to transfer funds to and from the Customer's account(s) into any other account
 - to give instructions for the opening of Letters of Credit, Letters of Guarantee etc.
 - to request from the Bank the supply of any information relating to his account(s)
 - to request from the Bank the supply of items relating to the account(s), such as cheque books, statements etc.
 - to convey to the Bank any other kind of instructions and/or information relating to his account(s).
- 9.1.2 The present terms and conditions (i.e. the terms and conditions included in paragraphs [9.1.1](#) To [9.1.19](#)) regulate and/or define the mutual responsibilities of the Bank and the Customer in respect of the latter's instructions to the Bank through a telefax transmission via the use of a telefax machine and/or by email message and are in addition to the existing terms and conditions regarding the dealings of the Customer with the Bank, including, without prejudice to the generality of the above, the terms and conditions included in the "Agreement for the Provision of Payment Services" (i.e. those included in paragraph [4](#) above) to which the Customer has consented/agreed. If there are any

inconsistencies between the present terms and conditions, and any other terms and conditions, the present terms and conditions shall prevail in respect of transactions for which instructions were given through a telefax transmission and/or by email message. In the event, however that there are inconsistencies between the present terms and conditions and the terms and conditions contained in the Agreement for the Provision of Payment Services, the latter shall, to the extent only that the matter/dispute/disagreement concerns Payment Accounts, prevail.

It is understood that in all cases where a period of notice is required before funds can be withdrawn/transferred from a particular account to another, such notice will need to be duly given by the Customer prior to making any transfer from such an account. If due notice is not given, the Bank will be at liberty to charge fees as will then be applicable.

9.1.3 The Customer can only initiate the aforementioned transactions if he has been given by the Bank a Test Key Device and a Test Key PIN. The Customer must clearly indicate on the relevant telefax instructions and/or instructions scanned and attached to an email message his Fax Code I.D. and the relevant Electronic Test Key Code. If the Customer transmits more than one instruction by telefax and/or email as aforesaid he must clearly indicate on each such instruction the numerical order (series) under which the Electronic Test Key Codes were produced. The Bank shall not be responsible or liable in any way for non-execution of the Customer's instructions transmitted by telefax and/or sent by email as aforesaid or any damage suffered as a result thereof, if the Customer has wrongly indicated the Test Key Code or the Fax Code I.D. on such instructions and/or if the Customer sent more than one instructions by telefax and/or email during a day and has not indicated or correctly indicated on such instructions or any of them the numerical order (series) under which the Electronic Test Key Codes were produced.

9.1.4 (a) The Bank is irrevocably authorised by the Customer to act on all above instructions received via the telefax and/or by email provided such instructions are signed by the authorized signatories of the Account, are authenticated by the use of the Customer's Fax Code ID and Electronic Test Key Code and provided further that the Bank has not for some reason disallowed or prohibited the Customer from sending instructions/messages via the telefax and/or by email. The Bank has the right but not the obligation to verify the authenticity of the instructions by telephone or any other means that the Bank may decide, before executing the instructions.

(b) Subject and/or without prejudice to the provisions contained in paragraph 9.1.7 the Bank is irrevocably authorised by the Customer to treat all above instructions received via telefax and/or by email as original instructions and to act according to such instructions. The Customer is not obliged to send and/or deliver to the Bank, by mail and/or hand, the instructions for transactions already initiated via telefax and/or by email and any such duplicate instructions and/or original letters received by and/or at the Bank from the Customer will be considered and treated by the Bank as new and original instructions and not as instructions already received by the Bank via telefax and/or by email and subject and/or without prejudice to the provisions contained in paragraph 9.1.5 (a) the Bank may act according to such new and original instructions.

(c) The Bank may disallow/prohibit the use by the Customer or require that the Customer stops using the Payment Instruments, for objectively justifiable reasons relating to:

- i) the security of the Payment Instrument(s) or
- ii) the suspicion of unauthorised use of the Payment Instrument(s)

The Bank shall inform the Customer with regards to the fact that the Customer's use of the Payment Instrument(s) has been disallowed/prohibited and the reasons for the

Bank's action. If possible, the above information will be given by the Bank to the Customer prior to the disallowance/prohibition or, if this is not possible, immediately after. It is understood that the Bank shall not provide the aforementioned information where doing so would be in breach of any Law or Regulation in force at the time or where doing so would pose a threat to security.

9.1.5 (a) The Bank has the right to terminate the present agreement by giving 2 months' notice to the Customer where the Customer is a consumer or microenterprise or 1 month's notice where the Customer is not a consumer or microenterprise, by any means the Bank deems appropriate including a notice in writing sent via the post or telefax, publication in a newspaper or posting the relative notice on the Web Banking Service where the Customer enjoys access to the Web Banking Service.

(b) The Customer may terminate the present agreement by giving one month's notice to the Bank. There will be no charge for such termination where same is effected by the Customer at least twelve months after the constitution of the present agreement. In the event that the agreement is terminated by the Customer prior to the lapse of the twelve month period, charges may apply in accordance with the Bank's "Commissions and Charges" which is available at the Bank's website (www.hellenicbank.com) or at any branch.

It is understood that the present provisions do not affect the rights of the Customer in relation to void and voidable terms by virtue of the Law of Contract.

9.1.6 The Customer undertakes to change the Initial Test Key PIN provided by the Bank upon receipt of the special codes and initial Test Key PIN provided by the Bank. The Customer undertakes to safeguard the security of the Test Key Device and the Test Key PIN and/or any other special codes and to take adequate precautions to protect them from loss and to prevent their terms becoming known to any persons not directly concerned with its use. In addition to all other security measures contained herein, the Customer undertakes to adhere to the following security procedures which he recognises are essential to avoid access by unauthorised persons to the Account. The Customer recognises and agrees that he shall be fully liable for any loss caused either to himself, the Bank or any other person as a result of the Customer's failure to adhere to the safety procedures. The Customer must take all necessary precautions to prevent fraudulent use of the Test Key Device and/or Test Key PIN and/or Test Key Codes and/or any other special codes and must never disclose the Test Key PIN and /or Test Key Code(s) and/or any other special codes to a third unauthorised person. The Customer must at all times be aware that under no circumstances whatsoever will an employee of the Bank request him to disclose to him or anyone else his Test Key PIN and/or Test Key Codes and/or any other special code(s). The Customer must never write down the Test Key PIN in a way which could be revealed to anyone. The Customer must keep his Test Key Device under his control at all times and not allow use of it by anyone else.

9.1.7 Without prejudice to the provisions contained in paragraph 4.9. under the heading "Rectification of Transactions", the Customer hereby engages and agrees to hold the Bank harmless and indemnified from all claims, losses, damages and expenses which the Bank may incur by reason of the Customer's failure in any way whatsoever to protect the security of the Test Key Device and/or Test Key PIN and/or Test Key Codes and/or any other special codes and/or by reason of the Customer's failure to change the initial Test Key PIN.

The Customer must immediately inform the Bank in the event that he detects, suspects or realises:

(a) The loss or theft of his Test Key PIN or Test Key Device and/or Test Key Codes and/or other special codes or the fact that his access or means of access to Test Key Device may be subject to or exposed to abuse or misuse.

(b) The debiting of any of his Accounts with the amount of any transaction effected outside of his will.

(c) Any error or malfunction in the keeping of any of his Accounts by the Bank.

9.1.8 Information/notification to the Bank must be given in writing via sending a telefax transmission on the telefax number that the Customer uses for giving instructions to the Bank as per the terms of the present agreement, and the said notification can be given in this mode at any time during the day or night. Additionally or alternatively, the Customer may inform the Bank on telephone number 80009999 or if calling from outside Cyprus on telephone number +35722500500. Telephone conversations shall be recorded. The evidence contained in such recordings and any transcripts of information on such recordings shall constitute conclusive evidence in any dispute.

If the Customer notifies the Bank as above then instructions received via telefax will not be executed.

9.1.9 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 and it shall inform the Customer of same in writing.

9.1.10 The Bank shall not be responsible for any loss suffered by the Customer or any third party should the fax and/or email messages be interfered with or if the telefax and/or email service is unavailable by reason of (a) any industrial action, (b) the failure of the Customer's telefax machine or internet and/or email connection or the Bank's telefax machine or internet and/or email connection or (c) any other circumstance not reasonably within the Bank's control.

9.1.11 Subject to the provisions of paragraph 4.9 under the heading "Rectification of Transactions" above, the Customer accepts the risk of equipment malfunction including paper shortage, transmission errors, omissions, distortions and failure of synchronization of the Test Key Device with the relevant server. It is agreed that the risk of misunderstanding and errors, and the risk of instructions being given by unauthorised parties, are the Customer's own and that the Bank shall not be held responsible for any loss, liability or expense that may result from such misunderstandings, errors and unauthorised instructions. The Customer hereby undertakes to indemnify the Bank from and against all actions, proceedings, damages, costs, claims, demands, expenses and losses which the Bank may suffer, incur or sustain by reason of following such instructions.

9.1.12 The Customer will indemnify the Bank against any claim made against the Bank for recompense for any loss and costs incurred by the Bank in connection with any claim arising as a result of the Customer's failure to act as provided in this Agreement. The Customer further agrees that the Bank may debit the Customer's Accounts with any amount/s, which the Bank has paid in accordance with any instructions as aforesaid whether such Account/s may be in credit or debit.

9.1.13 It is further agreed that, subject to paragraph 4.9 under the heading "Rectification of Transactions" above, the faxed or emailed instructions shall be conclusive evidence of such instructions as aforesaid and this authority and indemnity shall not be prejudiced by any confirmation by phone or otherwise or by any other communication relating to such instructions or by the absence thereof.

- 9.1.14 Subject to paragraph 4.9 under the heading “Rectification of Transactions” above, the Customer also agrees not to make any claim against the Bank by reason of or on account of the Bank having acted on the Customer’s instructions as aforesaid wrongly or mistakenly or of the Bank failing to act wholly or in part in accordance with such instructions.
- 9.1.15 The Bank shall be entitled but not bound to act on any instructions as aforesaid and it may at its discretion, at any time and upon acting on reasonable grounds, including for instance:
- a) a reasonable suspicion that this is required in order to protect the security of the Customer’s account,
 - b) that the Customer has exceeded his limits (such as an overdraft limit),
 - c) a requirement imposed upon the Bank by any law, a court or other authority or by virtue of another duty imposed upon the Bank,
 - d) the fact that the payment seems unusual compared with the usual way that the Customer’s Account/s is/are transacted,
 - e) a reasonable suspicion of fraud or illegality,
 - f) that the instructions received are incomplete or unclear,
- refuse to execute the Customer’s instructions or any part thereof, without incurring any responsibility for loss, liability or expense arising out of such refusal. Without limitation to the above, the Bank may refuse to execute instructions, if same have not been verified to the satisfaction of the Bank where the Bank, acting in its absolute discretion, decides to so verify them.
- 9.1.16 Without prejudice to these terms and conditions, the Bank reserves the right at any time and acting upon reasonable grounds, to reverse any entry and make the necessary adjustment(s) to the Customer’s Account(s).
- 9.1.17 The Bank and the Customer shall take all reasonable measures to resolve their differences in an amicable manner. The Central Bank of Cyprus is the competent regulatory body in relation to such matters and the Bank and/or the Customer may, in the event that their efforts to reach an amicable settlement fail, refer their differences (as provided by any Law or Regulation in force) to the Central Bank of Cyprus which may arrange an out of court procedure to settle the dispute.
- 9.1.18 The present agreement is for an unlimited period of time.
- 9.1.19 All above terms are of the essence to this Agreement.

10 Terms and Conditions Relating to the DigiPIN Device

- 10.1.1 DigiPIN means the device granted to the User upon application which is activated with the use of special codes and enables the User to execute transactions above the maximum amount(s) specified by the Bank from time to time at www.hellenicbank.com. The User may reduce the aforesaid amount(s). A DigiPIN device may be obtained upon payment of the fee/charge appearing in the “Bank Tariffs” table available at www.hellenicbank.com.
- 10.1.2 The Account Holder irrevocably authorises the Bank to accept any instructions by the User given through the Web Banking Service with the DigiPIN.
- 10.1.3 The User must only use DigiPIN in accordance with all the terms and conditions regulating such use as same are contained herein, subject to and in accordance with the Law and such other terms and conditions that the Bank may from time to time adopt and notify to the Account Holder in any manner the Bank deems appropriate.

- 10.1.4 The User must take all reasonable precautions to prevent fraudulent use of DigiPIN and must at all times take all necessary measures to protect and keep secured/secret his DigiPIN. The Account Holder recognises and agrees that he shall be fully liable for any loss caused either to himself, the Bank or any other person as a result of the User's failure to adhere to the aforementioned safety procedures and the safety procedures contained in these terms and conditions.
- 10.1.5 The User must immediately inform the Bank as provided in the present document, in the event that he detects or realises the loss or theft of his DigiPIN or the fact that his access or means of access to DigiPIN may be subject to or exposed to abuse or misuse.
- 10.1.6 Subject to these Terms, in the event of theft or loss or where access to DigiPIN is subject to or exposed to abuse, the Account Holder shall be liable to indemnify the Bank for the loss of the first €150 which may be caused by the unauthorised access to DigiPIN provided that the User has not notified the Bank of such theft or loss of the DigiPIN or of the fact that the DigiPIN is subject to or exposed to abuse, before the loss of funds took place. Notice may be given in the mode provided in paragraph 5 of these Terms.
- 10.1.7 It is understood that the limit of €150 stated in paragraph 10.1.6 above relating to the liability of the Account Holder, shall not apply where the User has not, due to his gross negligence, adhered to any one of the terms and conditions contained herein or has acted in a fraudulent manner. In such case the Bank shall bear no responsibility or liability for losses incurred by the Account Holder and the Account Holder shall be liable for all and each and every one of the transactions carried out in any of his accounts.
- 10.1.8 If a User knows or suspects that any third person knows or may know the Password, the Username or the Authorisation Pin or that any unauthorised transactions have been carried out in connection with the Account Holder's account(s), the User must immediately cancel his Password, Authorisation PIN and DigiPIN by changing his Password and Authorisation PIN on the Web Banking Service and by requesting a new DigiPIN and promptly informing the Bank by telephone at the number 8000 9999 or if calling from outside Cyprus at the number +357 22 500500 or by appearing in person at Digital & Multichannel Banking, 20 Amfipoleos street, 2025 Strovolos, Cyprus (or such other address as may be notified to the Account Holder and/or the Authorised User by the Bank from time to time in any manner the Bank shall deem proper). Telephone conversations shall be recorded. If the User notifies the Bank as above then his DigiPIN will no longer be used for performing funds transfer/payments from the Account Holder's account(s) through the Web Banking Service.
- 10.1.9 The DigiPIN device is physically delivered to the Authorised User who, not only agrees to the present terms and conditions but also certifies the physical delivery of the DigiPIN device to himself.

11 Personal Data

11.1 Personal Data Maintenance

- 11.1.1 The Bank has the obligation to ensure that the personal data of the Customer is lawfully processed in accordance with the provisions of the Processing of Personal Data (Protection of Individuals) Law 138(I)/2001.
- 11.1.2 Personal data, acquired from statistics by which the Customer cannot be identified, are not considered as data of personal character.

- 11.1.3 The Customer agrees and consents to the lawful processing by the Bank of his personal data as provided in the Processing of Personal Data (Protection of Individuals) Law 138(I)/2001, as amended from time to time.
- 11.1.4 The personal data relating to the Customer which
- (a) Either were or will be at any time in the future given to the Bank by the Customer,
 - (b) has been received or will be received from third parties (e.g. the Central Information Registry or other data collection agencies, other persons/organizations connected with the Customer) in connection with any bank transaction, guarantee agreement or agreement for the provision of insurance, advisory or other services offered by the Bank, may be kept in the Bank file, electronic archive or otherwise, and the Bank will be able to process and use it for the purposes and under the conditions mentioned below.
- 11.1.5 The processing of data by the Bank relating to a Customer will be limited to data that are strictly necessary for the specific purpose of the processing.

11.2 Processing of Personal Customer Information

- 11.2.1 The personal information relating to the Customer may be processed after the Customer has given his express consent.
- 11.2.2 The Bank may process the personal data of the Customer without his consent when:
- (a) The processing is necessary to enable the Data Controller (the details of whom are given in paragraph 11.4 below) to perform his duties and obligations which are imposed by law or regulations issued under the law or regulations of the European Union;
 - (b) The processing is necessary for the performance of a contract in which the Customer is a party or for the adoption of measures at the request of the Customer, before concluding the contract.
 - (c) The processing is necessary for the evaluation of any applications of the Customer/third party to the Bank.
 - (d) The processing is necessary for taking decisions relating to the creditworthiness of the Customer. This evaluation may be done through automated methods.
 - (e) The processing is necessary to protect vital interests of the Customer.
 - (f) The processing is necessary for the execution of a public interest project or a project that falls within the exercise of public authority and has been assigned to either the data controller or to a third party to whom the data are disclosed.
 - (g) The processing is necessary for the fulfillment of the legitimate interests pursued by the data controller or by a third party to whom the personal data is disclosed, provided that it supersedes the rights, interests and fundamental freedoms of the Customer.
 - (h) The processing is necessary for the provision and operation of the services offered by the Bank to the Customer.
 - (i) The processing is necessary for the evaluation of financial risk and investigations relating to money-laundering, financing of terrorism and fraud.
 - (j) The processing is necessary for the dispatch or notification to the Customer of informational or promotional materials or information from the Bank, provided that the Customer has given his consent to receipt of such material.
 - (k) The processing is necessary for the study of individual needs and market trends for research purposes and statistical analysis.

The data processing is confidential. Conducted solely by persons who are under the control of the data controller or of the processor, and only at his guidance.

11.3 Confidentiality and Security of Processing

11.3.1 All personal information relating to the Customer will be processed confidentially and securely and will be used only for the purposes described in this document.

11.3.2 The Bank assures the Customer that the information will not be disclosed to third parties outside the Bank, except in the following cases:

(a) When disclosure is made further to the Customer's request or consent,

(b) When disclosure is required by any Law or by a Court Order,

(c) When disclosure is made in Court proceedings between the Bank and the Customer,

(d) When disclosure is necessary for reasons of public interest or for the protection of the interests of the Bank,

(e) Where the disclosure is made to:

(i) Persons that deal with repairing, maintaining, extending or amending the computer systems of the Bank,

(ii) External partners for archival purposes and transmission of statements and correspondence,

(iii) External auditors/consultants of the Bank, for the purposes referred to in this Basic Terms,

(iv) Companies/organizations that provide credit rating services and/or collect and supply information related to the economic behavior of persons, natural or legal, for the protection of commercial credit and the consolidation of trade (credit reference agencies), including the "Artemis Trapezika Systimata Pliroforion Limited". It is understood that in such cases the Bank will provide a written commitment that will preserve the confidentiality of any information/data may receive from the Bank.

(f) Where the disclosure is made for the purpose and operation of the Central Information Registry.

(g) When the Bank shall in accordance with a Directive of the Central Bank of Cyprus shall record the personal data of the Customer, the Customer's guarantor data and those persons related to him, as well as information related to his economic behavior in systems/data interchange mechanisms.

11.3.3 It is understood that in all of the above cases the Bank will ensure, where possible, with a written undertaking from the aforementioned persons and organizations, to keep any information or matters concerning the Customer that they receive from the Bank secure and confidential.

11.3.4 The Bank is further authorized to request and receive from and/or exchange with other companies of the Hellenic Bank Group Customer's personal data, provided that:

(i) They are taken or given by the Bank for the purposes set out in these Basic Terms and

(ii) They are received and held legally by the companies of Hellenic Bank Group with the knowledge and consent of the Customer.

11.4 The "Data Controller" of the Customer's Personal Data

11.4.1 The file, electronic or otherwise, containing personal data relating to the Customer will be under the control of the "Data Controller". The Data Controller in relation to the above

information is Hellenic Bank Public Company Ltd, represented by the Compliance Officer of Hellenic Bank Public Company Ltd.

Address and telephone number of the Data Controller

Hellenic Bank Public Company Ltd
Corner Limassol Ave. and. 200 Athalassa Ave.
2025 Strovolos
Telephone number: 22 500 000

Address and telephone number of the Compliance Officer of Hellenic Bank Public Company Ltd

Compliance Officer
Hellenic Bank Public Company Ltd
Corner Limassol Ave. and. 200 Athalassa Ave.
2025 Strovolos
Telephone number: 22 500 905

11.5 Right to Access and Correct Personal Data relating to the Customer

- 11.5.1 The Customer has the right, after sending a written notice to the Data Controller and paying the relevant fee, to request from the Data Controller information concerning the processing of his personal data and the correction of any incorrect information relating to him.

12 Central Information Registry (CIR)

- 12.1.1 Pursuant to the Directive of the Central Bank of Cyprus, the holder of a current account who issues cheques that are subsequently dishonored will be filed in the Central Information Registry (CIR) in the circumstances and with the consequences set out below.
- 12.1.2 The Bank, in accordance with the Directive of the Central Bank, has the obligation to submit daily in electronic form or other suitable means, details of any person who issues dishonored cheques together with details of the dishonored cheques and the account maintained with the Bank on which the dishonored cheque was drawn. In the case of joint accounts of natural persons the name of the person who signed the cheque shall be submitted. In the case of cheques drawn in foreign currency the equivalent amount in euro shall be entered using the reference foreign exchange rates announced by the European Central Bank on the previous working day of the date of posting.
- 12.1.3 The details of the issuers of dishonored cheques are first registered in a preliminary list before the final filing of the person in the CIR.
- 12.1.4 The Bank has the obligation to implement appropriate internal controls and procedures for verifying the correctness of the information submitted.
- 12.1.5 The filing of any person in the CIR is effected when any one of the following criteria or conditions is fulfilled:
- (a) In any period of twelve months a natural or legal person issues at least three cheques that are subsequently dishonored or the aggregate sum of any cheque(s) that is/are subsequently dishonored exceeds the amount of €2.000, irrespective of whether this/these cheque(s) has/have been settled after its/their filing into the Administrative Committee's preliminary archive, or
 - (b) After the coming into force of the relevant directive of the Central Bank, a condemning Court decision is issued against the said person for an offence relating to the issuance of a dishonored cheque for any amount.

When the decision for registering in CIR relates to a legal person, the Management Committee of the CIR has the authority to register in CIR all or any of the members of the Board of Directors or other officers of the legal person concerned, who in any way, directly or indirectly, effected or participated in the issuance of the dishonored cheque. Further, the registering in the CIR of any person may, upon a decision of the Management Committee of the CIR, be extended to cover, in addition to the issuer, and any authorized

representative who has authority to issue cheques as a representative or agent of the issuer and the joint holders of joint accounts.

12.1.6 The filing of any person in the CIR results in the following:

- (a) Freezing of all the current accounts that the filed person may hold with any bank or SPET, so that no withdrawals from or debits to such accounts are allowed except for amounts due to the relevant bank or SPET with which the account is held.

It is understood that the freezing of that person's accounts does not prevent the Bank from effecting a payment or allowing the debit of the account for the settlement of dishonored cheques that were issued before the notification of registration of their issuer and for payment of insurance premiums, assigned to the Bank.

- (b) Compulsory return to the Bank of the chequebook of the filed person in the CIR within a period of 10 days from receipt of notification, provided that the Bank has contacted the filed person and informed him of the restriction imposed on his accounts.

Additionally, the Customer must immediately specify to the Bank which cheques have been issued and have not been cleared (whether they are postdated or not), be able to at least indicate to the Bank the time of the chequebook's return to the Bank and state the details of the issued but not yet cleared cheques, (including the names of their beneficiaries, the date of issue or expiry date and the amounts for which they were drawn).

- (c) The filed person is not allowed throughout the duration of the filing in CIR, to open current account with the right to issue cheques on any bank or SPET.

12.1.7 A filed person is deleted from the CIR in the following circumstances:

- (a) After the lapse of three years from the date of the initial filing into the CIR and the proven settlement by the filed person of all the dishonored cheques that he has issued, provided that a period of twelve months has elapsed from the date of the last settlement.

- (b) Upon the discretion of the Management Committee of CIR when:

- (i) It is proven that the settlement of each dishonored cheque was made within one month from the date of its return as dishonored or
- (ii) After the lapse of a period of 12 months from the proven settlement of all dishonored cheques of the registered person.

The settlement of a dishonored cheque can be made either with the payment of the dishonored cheque or by a deposit in an account which will be committed for the benefit of the beneficiary or beneficiaries of the cheque.

For each settlement and provided the settlement was made through an account the Bank shall inform without delay the Central Bank.

12.1.8 A new chequebook will be issued to the Customer who was registered in the CIR only after his deletion from the CIR.

12.1.9 The issuance of a dishonored cheque is a criminal offense.

13 Resolution of Differences, Governing Law and Various Provisions

13.1.1 The Bank and the Customer shall take all reasonable measures to resolve their differences in an amicable manner. The Central Bank of Cyprus is the regulatory body in relation to such matters and the Bank and/or the Customer may, in the event that their efforts to

reach an amicable settlement fail, refer their differences (as provided by any Law or Regulation in force) to the Special Committee set up by the Central Bank of Cyprus for this purpose.

- 13.1.2 The rights and obligations of the transacting parties will be governed by and construed under the laws of the Republic of Cyprus and the Republic's courts have exclusive jurisdiction.
- 13.1.3 The Account Holder has the right to file a complaint with the Central Bank of Cyprus which is the Competent Supervisory Body and which may arrange an out of court procedure to settle the dispute as per the provisions of the Payment Services Law.
- 13.1.4 At any time during the contractual relationship, the Customer has the right, upon request, to receive the Basic Terms on paper or another durable medium in time.

14 Force Majeure

- 14.1.1 The Bank assumes no responsibility for damages caused by acts of force majeure, total or partial suspension or restriction of its business resulting from actions by public acts or Administrative Authorities in Cyprus or abroad, work stoppages, strikes, acts of war or situations of emergency for as long as they last.

15 Bank Central Offices

- 15.1.1 The Bank's Headquarters are located on the Corner of Limassol and Athalassa Ave. 200, 2025 Strovolos, Nicosia and payment/remittance services/transport provided by all its local branches, the addresses of which are can be found on the website of the Bank www.hellenicbank.com and can also be given by any branch of the Bank. Customers can also communicate with the Bank through its Customer Service Line Tel. 80009999 (+35722500500 if calling from abroad) or the electronic address of the Bank hellenic@hellenicbank.com.