

GENERAL TERMS AND CONDITIONS OF SAVINGS ACCOUNT FOR PRIVATE CUSTOMERS

These General Terms and Conditions of Savings Account for Private Customers are applied to the relations of the parties when providing services according to the Agreements, that are concluded between Bank and the Customer, if there is a reference that General Terms and Conditions of Savings Deposit for Private Customers are applied.

1. DEFINITIONS

- 1.1. **Account** means an account opened in the name of the Depositor in the Bank, which is used for payment transactions or in which the Depositor's funds are held and to which, upon the expiry of the Agreement, the Deposit and accrued interest is transferred in compliance with the terms and conditions of the Agreement.
- 1.2. **Agreement** shall mean an agreement by and between the Bank and the Applicant regarding the conditions of opening and management of the Savings Account incorporating the Application-Agreement, the General Rules, the Description of the terms, and the Price-list, including amendments, supplements and annexes thereto and all other documents constituting an integral part of the Agreement, as specified in the Application-Agreement.
- 1.3. **Client** shall mean a Customer, a private person, as defined in the General Rules, having provided to the Bank an application for opening a Savings Account and responsible for the proper compliance with the obligations arising from the opening and use of the Savings Account including all payments under the Agreement.
- 1.4. **Application-Agreement** shall mean an application on an official blank form of the Bank submitted by the Applicant to the Bank for the opening and use of the Savings Account, including all amendments, supplements and annexes thereto.
- 1.5. **Bank** shall mean Luminor Bank AS Lithuanian Branch.
- 1.6. **General Rules** shall mean Luminor General Business Terms.
- 1.7. **Parties** shall mean the Bank and the Applicant or the Bank and the Customer
- 1.8. **Payment transaction** – an act, initiated by the payer or by the payee, of placing, transferring or withdrawing funds, irrespective of the payer's and the payee's underlying obligations on which the transaction is based.
- 1.9. **Savings Account** shall mean a savings bank account opened in the name of the Applicant for first demand deposit of the Applicant.
- 1.10. **The Description of the terms** shall mean this General description of the terms concerning Savings Account.
- 1.11. **Savings Amount** – the funds (deposit) available in the Savings Account and disposed by the Client under the procedure laid down in the Agreement, while the Bank pays the Interest for the Savings Amount.

Other definitions used in the Description of the terms shall have the meaning attributed to them in the General Rules, unless the context of the Description of the terms requires otherwise.

2. EXECUTION OF THE AGREEMENT

- 2.1. The Agreement shall be concluded if the Customer is willing to open the Savings Account, to hold a Savings Amount and/or perform single or recurrent Payment Transactions in the Bank. The Agreement shall be deemed to be concluded when the Bank and the Customer agree on the terms and conditions of opening the Savings Account and in case the other Payment Services are also provided, the Agreement shall be deemed as concluded when the Bank and the Customer agree on the terms and conditions of provision of payment services.
- 2.2. The Agreement can be concluded:
 - a) by the arriving to the Bank and signing the Agreement;
 - b) by the Customer's confirmation of the Agreement using the internet bank;
 - c) by the remote channels:
- 2.3. The parties hereto confirm that the Agreement concluded using Internet or Telephone Banking Services shall be as equally binding as if they had a written signature.
- 2.4. The Agreement shall be concluded and the Savings Account shall be managed in accordance with the conditions and procedure determined in the General Rules and the Terms and Conditions. The Applicant willing to open a Savings Account shall submit to the Bank the documents and information requested by the latter and documents and information specified in the General Rules. During the term of the Agreement, the Customer shall maintain the Account with the Bank and shall not be entitled to terminate the Account Agreement.
- 2.5. The Customer shall have or open an Account at the Bank in the currency intended for the Savings Account.

3. INTEREST CALCULATION AND PAYMENT

- 3.1. The Bank undertakes to pay to the Customer an interest at a rate determined by the Bank for the funds held in the Savings Account and published at all customer service units of the Bank in Lithuania and is posted on the website www.luminor.lt.
- 3.2. The interest is calculated from the date depositing the funds on the Savings Account up to the withdrawal date, excluding the withdrawal date. The Interest shall be calculated on the basis of 360 days in a calendar year and 30 days in a calendar month.
- 3.3. The Bank shall pay the interest to the Savings Account or to the Customer's Account, depending on which one is stated in the Agreement. The Bank disburses the accrued interest 1 day before the last Day of each calendar month.

- 3.4. Upon termination of the Agreement, on its termination day, the Bank transfers the Savings Amount and the Interest to the Client's payment account with the Bank.
- 3.5. The Bank may adjust the interest rate. Changes of the interest rate are published on the Bank website www.luminor.lt and are also available at all the customer service units of the Bank in Lithuania. Unless otherwise specified in the notice, the alterations of the interest rate shall be effective from the date of their publication.

4. PAYMENTS TO / FROM THE SAVINGS ACCOUNT

- 4.1. The funds may be added to the Savings Account by a transfer of funds. The amount of the funds added to the Savings Account or withdrawals from the Savings Account and the frequency of transfers is not limited, except the first payment required to be transferred to the Savings Account at the time of the Agreement conclusion in the amount specified in the Agreement. Funds may be withdrawn from the Savings Account only through the Customer's Account.
- 4.2. The Customer has the right to make transfers from the Customer's Account to the Savings Account. Other payments to the Savings Account can be made at any time by depositing any amount.
- 4.3. The funds may be transferred from the Savings Account only to the Customer's Account. Funds transferred from the Savings Account to the Customer's Account during working hours of the Bank are immediately credited to the Customer's Account.
- 4.4. The Payment orders to transfer the funds to the Savings Account or from the Savings Account can be executed via internet bank.
- 4.5. The fees for transferring the funds from/to the Savings Account are specified in the Price-list. The fee for the funds transfer from the Savings Account is debited from the Customer's Account.
- 4.6. The Customer is entitled to check the balance of the Savings Account. The Customer is entitled to receive information about the balance on the Savings Account, transactions on the Savings Account and interest rate at customer service units of the Bank or access such information in internet bank or by using remote channels.
- 4.7. Under the Agreement the Bank provides only these payment services related to the Savings Account:
 - 4.7.1. credit transfer to the Savings Account in EUR;
 - 4.7.2. credit transfer to the Savings Account in USD – the fee set in the Bank's pricelist is applicable;
 - 4.7.3. transfer of EUR funds available in the Savings Account to the Client's payment accounts with the Bank – the fee set in the Bank's pricelist is applicable;
 - 4.7.4. transfer of USD funds available in the Savings Account to the Client's payment accounts with the Bank – the fee set in the Bank's pricelist is applicable;
 - 4.7.5. review of the Savings Account information and execution of payment transactions indicated in this item on the internet bank.

5. WITHDRAWALS OF THE FUNDS FROM THE ACCOUNT

- 5.1. Transfers from the Savings Account to the Customer's Account may be made at any time at the Customer's discretion and in any amounts not exceeding the balance of the Savings Account.
- 5.2. Withdrawals of the funds from the Savings Account may be made only via the Customer's Account.
- 5.3. Upon termination of the Agreement or closing the Savings Account, the balance of the account and interest accrued until the date of termination of the Agreement or closing of the Savings Account shall be transferred to the Customer's Account.

6. INSURANCE

- 6.1. Information about the deposit and funds insurance conditions and the cases in which deposits/funds are not covered and the payout limits apply to them is presented in Annex 1 to these General Terms and Conditions of Savings Account for Private Customers.

7. MISCELLANEOUS

- 7.1. In the event of discrepancies between the provisions of the General Rules and this Description of the terms, the provisions of this Description of the terms shall prevail.
- 7.2. The Savings Account may be closed and the Agreement may be terminated by decision of the Bank or the Customer or by agreement between the parties, as specified in the General Rules, except the case specified in this Description of the terms.
- 7.3. The Bank is entitled to terminate the Savings Account Agreement upon prior notice to the Customer given not later than specified in the General Rules if no transactions have been performed on the Savings Account for a period exceeding 1 (one) year. After termination of the Savings Account Agreement, the Customer is no longer entitled to use services related to the Savings Account. Upon termination of the Agreement, the funds available on the Savings Account of the Customer, including the accrued interest, provided that the Customer has not collected it, are transferred to and held on the Bank internal account and are made available upon demand of the Customer.
- 7.4. Savings Account statements are provided to the Customer as established in the Application-Agreement related to the 3 opening of the Savings Account. The Customer is required to pay fees to the Bank for the issuance of Savings Account statements to the Customer according to the procedure set out in the General Rules.

8. **ASSIGNMENT OF RIGHTS AND OBLIGATIONS**

8.1. Without the Bank's prior written notice, the Client shall not be entitled to assign its rights and/or responsibilities under an Agreement with third parties.

9. **GENERAL PROVISIONS**

9.1. The terms and conditions of the Agreement, except for those provided in those documents of the Agreement which are published on the Bank's website, shall be confidential and not subject to publication without a written consent by both parties, except for the cases provided for in the legislation of the Republic of Lithuania and except for the Bank's right, which the Client agrees with and does not object to, to disclose the information related to the Client and the present Agreement to the controlling company and subsidiaries of the Bank, as well as to obtain such information from said companies.

9.2. The Agreement shall come into effect as of the date of signature of the Agreement or as of the date of approval of the Agreement by the Client using the internet bank or remote channels.

**ANNEX 1 TO LUMINOR BANK AS LITHUANIAN BRANCH GENERAL TERMS AND CONDITIONS OF SAVINGS ACCOUNT FOR PRIVATE CUSTOMERS
DEPOSITOR INFORMATION SHEET**

Basic information on deposit coverage	
Deposits held at Luminor Bank AS Lithuanian branch are covered	by “Tagatisfond” (the Estonian Guarantee Fund)
Payout limit	up to EUR 100,000 per depositor per credit institution ¹
If you have more deposits at the same credit institution	all your deposits held at the same credit institution are added up and the total is subject to the limit of EUR 100,000 ¹
If you have a joint account with other person(s)	the limit of EUR 100,000 applies to each depositor ²
Reimbursement period in case of credit institution’s failure to meet its obligations	7 working days ³ (to be updated if a different period becomes valid)
Currency of reimbursement	Euro
Contact	Tagatisfond (Estonian Guarantee Fund) Sakala 4, 15030 Tallinn, Estonia, phone +372 6680 583, e-mail: tf@tf.ee
More information	www.tf.ee
Acknowledgement of information receipt by the Depositor	

Notes:

¹ If a deposit is not reimbursed because a credit institution is unable to meet its financial obligations, depositors will be repaid by the Estonian Guarantee Fund. This repayment covers at maximum EUR 100,000 per depositor per credit institution. In order to determine the coverage level, all deposits at the same credit institution are added up. If, for instance, a depositor holds a savings account with EUR 90,000 and a current account with EUR 20,000, he or she will only be repaid EUR 100,000. In some cases deposits are protected above EUR 100,000 (in case the depositor’s account, not earlier than 6 months before the day of an insured event, has been credited in relation to sale of a residential property owned by the depositor; sums received by the depositor in respect of a legacy or by operation of law; sums received by the depositor as the beneficiary of a life insurance benefit or analogous benefit payable on death; sums received by the depositor as compensation in the cases provided by law in respect of other person’s death in the course of performing work or official duties or analogous benefits; benefits or compensations for damage caused by violent crimes).

More information can be obtained at the website: www.tf.ee

² If you have a joint account with other person(s), the limit of EUR 100,000 applies to each deposit co-owner separately.

³ Payment of insurance compensations.

The Estonian Guarantee Fund (Tagatisfond) is responsible for the deposit insurance system (Sakala 4, 15030 Tallinn, Estonia, phone +372 6680 583, e-mail: tf@tf.ee, website: www.tf.ee). It will repay your deposits (up to EUR 100,000) not later than 7 working days from the date the inaccessibility of deposits has occurred on.

If no insurance compensation is paid to you within these deadlines, you should contact the Estonian Guarantee Fund. More information can be obtained at www.tf.ee.

Other important information

In principle, all retail depositors and businesses are covered by the Estonian Guarantee Fund.

Exceptions for certain deposits are stated on the website of the Estonian Guarantee Fund www.tf.ee. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are covered, the credit institution shall also confirm this on the statement of account.

Additional information:

1. Funds available in the account held at the Bank (hereinafter – the Funds) are covered by the Estonian Guarantee Fund. Information about the cases where the Funds are not covered and where the payout limits are applicable is published at www.luminor.lt. A free printed copy of the terms and conditions for covering the Funds is available at any outlet of the Bank.
2. Deposits held at the Bank are covered by the Estonian Guarantee Fund. Information about the cases where deposits are not covered and where the payout limits are applicable is made available at www.luminor.lt. A free printed copy of the terms and conditions for deposit coverage is available at any outlet of the Bank.

CASES WHEN DEPOSITS ARE NOT INSURED OR RESTRICTIONS TO PAYMENT OF DEPOSIT INSURANCE COMPENSATION APPLY

The object of deposit insurance coverage shall not be:

Deposits deposited as at the date on which deposits become unavailable by the Estonian state or foreign state or the following Estonian or foreign persons shall not be secured or compensated:

1. deposits of local authority;
2. deposits of another credit institution;
3. deposits of insurance undertaking or reinsurance undertaking;
4. deposits of management company or investment fund;
5. deposits of investment firm;
6. deposits of e-money institution;
7. deposits of payment institution;
8. deposits of creditor or credit intermediary;
9. deposits of another financial institution not specified in clauses 4–8 above, including a financial holding company, a mixed financial holding company and an asset management company specified in point (26) of Article 4(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.06.2013, p. 1–337), excluding insurance holding companies and mixed-activity insurance holding companies for the purposes of the Insurance Activities Act of Republic of Estonia.

Claims arising from the following shall not be secured or compensated:

1. capital instruments recorded under the own funds of a credit institution pursuant to point (118) of Article 4(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council;
2. debt securities, acknowledgements of obligation and promissory notes issued by a credit institution.

The restrictions to payment of deposit insurance compensation:

1. Insurance compensations are not paid for deposits, funds, money, securities, and liabilities that are not the object of the deposit insurance coverage (as mentioned in this form above).
2. in addition to the above, also the following deposits shall not be compensated:
 - 2.1. deposits the owner of which has liabilities that have fallen due to the same credit institution, to the extent of such liabilities;
 - 2.2. deposits the owner of which cannot be identified by the credit institution.
3. Deposits confiscated on the basis of a judgment of conviction in a court case concerning money laundering or terrorist financing shall not be secured. If the disposal of the deposit has been restricted by the precept of the Estonian Financial Intelligence Unit or the deposit has been seized in criminal proceedings of a case concerning money laundering or terrorist financing, the compensation for the deposit shall be suspended until the precept has been revoked or the court judgment has entered into force.
4. Deposits belonging to persons subject to international sanctions as at the day of compensation for the deposit are not compensated, unless otherwise decided pursuant to subsection 2¹ of § 41 of Guarantee Fund Act of Republic of Estonia. A person in which a qualifying holding is held by or which is controlled by a person subject to an international sanction is also deemed to be a person subject to an international sanction.

The payment of deposits insurance compensation shall be deferred (delayed):

In cases provided for in the Guarantee Fund Act of Republic of Estonia (read more at www.tf.ee) the payment of insurance compensation for deposits may be deferred (delayed), for example, in cases of insufficient information to evidence the right to insurance compensation for the deposit, or in the case of an ongoing court dispute about the deposit, or if the depositor's right to dispose of the deposit is restricted.