



# **GENERAL TERMS AND CONDITIONS**

**7<sup>th</sup> Edition**

(In force from 02/05/2023)

Your agreement with ALPHA BANK CYPRUS LTD consists of these General Terms and Conditions (the 'General Terms') and the Additional Terms which apply for the products / services which we provide to you and which are described in these General Terms. The General Terms include Sections I – VIII further below. The Additional Terms include (a) our charges catalogue which covers as well as all the relevant charges, fees, dues and related expenses relating to the services offered by us (hereinafter the 'Charges Catalogue') (b) the interest rates which apply from time to time for the relevant product / service we provide to you and for which you can be informed from our Website, our branches and before you agree with us for the provision to you from us of any product / service and (c) any other special terms which apply for any product / service which we provide to you. The Additional Terms and the General Terms will be referred to as the "Terms".

In the Terms and unless the text requires otherwise, words that denote the singular include the plural and vice versa. Also the male includes the female and vice versa.

**Section I and Sections IV, V, VI, VII and VIII constitute a separate framework contract for the provision of payment services by us to you on your Account in relation to Payment Orders which we receive from you at our branches, through the Digital Channels, by Card, by fax or by correspondence or which we receive by or through the Beneficiary.**

**You must read the Terms carefully before filling in any application for the opening of an account and before you give any orders for the provision of any of the payment services or the other services and/or products described in the Terms because by signing any such application you confirm that you have read, accepted and agree unreservedly with the Terms.**

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## Definitions:

In the present General Terms the following words shall have the following meaning:

**"Account"** means one or more payment accounts which you hold with us and which is/are used for the execution of Payment Orders and does not include fixed deposit accounts or loan accounts.

**"Account Administrator"** means, (a) the Account Holder if such person is a natural person and (b) the natural person which is authorised by the Account Holder if such person is a legal person, who other than the rights of use granted to him by the Account Holder in relation to the Account on the Digital Banking Networks, may also specify whether the Account may be debited only or credited only or both and connect and/or disconnect the Accounts of the Account Holder with the Digital Banking Networks.

**"Account Holder"** means any natural or legal person (other than a financial institution) who holds one or more Accounts with the Bank.

**"Account Information Service Provider"** has the meaning stated in article 2(1) of the Law and means the payment service provider that pursues business activities in accordance with point 8 of Annex I of the Law.

**"ACTC"** means any of our Automated Cash Transaction Centres through which you can have access to banking services, other than cash withdrawal, by using your Card and your PIN and/or any other Security Detail.

**"Additional Security Code"** or **"ASC"** means the Security Detail made available through the Alpha SecureCode service, and it is a one-use code.

**"Alpha SecureCode"** means the service which includes the methods, digital and physical, combined with the Security Details that the Bank implements from time to time to ensure your strong identification to protect you during the execution of online transactions through the Digital Channels and /or your Cards. Use of the "Alpha SecureCode" service is governed by special terms which you accept when you register for the "Alpha SecureCode" service.

**"ATM"** means any of our Automated Teller Machines through which you can access banking services by the use of your Card and your PIN.

**"Authorised Cardholder"** means the person to whom we issue a Card and has the right to use the Card after an application of the Card Holder.

**"Authorised User"** means the natural person who is authorised by the Account Owner to have access to the Account through the Digital Banking Networks and/or the Payment Initiation Service Provider and/or the Account Information Service Provider, accordingly.

**"Automated Transactions Channels"** means the Digital Channels of the Bank, which are at your disposal at any given time through the ATMs and the ACTCs. **"Card"** means the debit card issued by us to the Card Holder.

**"Card Account"** means the account held with us where all the Card transactions are recorded.

**"Card Transactions"** means the use of the Card or its number for the purchase of goods or services or the withdrawal of cash as well as the use of the Card for any other services which we provide and/or will introduce in the future, either through the Digital Channels or with the use of the Card or its number or in any other way.

**"Card Holder"** means the natural person that has signed the application for the issue of a Card in his name and in whose name the Card Account is maintained, or in case of a company or partnership or other legal person, the company or partnership or other legal person that has signed the application for the issue of a Card to an Authorised Cardholder and in the name of which (the Card Holder) the Card Account is maintained.

**"Card User"** means the Card Holder and/or the Authorised Cardholder.

**"Code Numbers"** means in relation to the service for the acceptance of instructions by fax, the code numbers given in writing by us to the User on documents which bear signatures authorized by us.

**"Commissioned Person"** means, in relation to the service for the acceptance of instructions by fax, in case the Account Holder is a legal person, the person or persons who have been indicated on the application for the provision of the said service as authorized to give Orders to us on its behalf.

**"Company for the Acceptance and Processing of Card Transactions"** means the organisation/s who accept and process the Card Transaction which is subsequently sent to us.

**"Consumer"** means a natural person, who, as regards banking transactions which are governed by the present Terms, acts for purposes which are not related to his/her trading or professional activities.

**"Digital Banking Networks"** means the Digital Channels of the Bank, which are at your disposal at any given time through the telecommunications networks and/or the internet (as such are notified on our Website or at our branches), of which the terms and conditions of use are included in Section V of the General Terms and in any Special Terms relating to these channels.

**"Digital Channels"** means the digital services' channels of the Bank which are at your disposal at any given time through which you and/or the Authorised Users and/or the Authorised Cardholders may execute a Payment Order or other transaction and/or give Orders and/or give Instructions and/or receive other banking services and/or communicate with us, as described herein and in any Special Terms applying with respect to such channels, without the physical presence of our Staff, and includes the digital channels that are part of our Digital Banking Networks, as well as our Automated Transactions Channels.

**"Electronic File"** means a preset data file for the execution of Payment Orders through the Digital Channels, for amounts which are payable by the Account Holder to Beneficiaries and includes details of the bank account number of the Account Holder, the bank account number and IBAN code of the Beneficiary, the Payment Service Provider of the Beneficiary where the Beneficiary's account is held, the date of execution of the Payment Order and the amount of each Payment Transaction.

**"Instructions"** means the Payment Orders and instructions given by the User to us through the Digital Channels and/or by telephone (either orally or through telephone signals) and /or by computer and/or by radio-television means and/or other equipment. It is noted that telephone signals means the signals produced by a telephone device with the use of keys (tone).

**"Instructions for Use"** means the instructions issued by us from time to time, which govern the operation and use of the Digital Channels and which will be notified to the Account Holder in any manner we shall deem expedient.

**"Law"** means the Provision and Use of Payment Services and Access to the Payment Systems Law of 2018, N. 31(I)/2018, (as may be amended and/or supplemented and/or replaced from time to time).

**"Mass Payment Orders"** means the execution by us in favour of Beneficiaries, of Payment Orders contained in an Electronic File which the Payer provides to us through the Digital Channels.

**"Member State"** means a member state of the European Union or another state which is a member of the European Economic Area.

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

**"Orders"** means instructions and/or orders included in any command, notification or other communication through the Digital Channels and/or fax and/or correspondence and/or one of our branches in relation to the account of the Account Holder or other facilities or banking arrangements of the Account Holder with us.

**"One Time Password"** or **"OTP"** means the unique one-use code number which constitutes an added Security Detail and is sent by us to the mobile telephone number of the User for the purpose of identifying the User.

**"Payee"** means the natural or legal person which maintains a payment account and which is the intended recipient of the monetary funds which are the subject matter of a Payment Order.

**"Payer"** means a natural or legal person which holds a payment account and gives an instruction for the execution of a Payment Transaction and/or allows a transfer from that account.

**"Payment Initiation Service Provider"** has the meaning stated in article 2(1) of the Law and means the payment service provider that pursues business activities in accordance with point 7 of Annex I of the Law.

**"Payment Instrument"** means every personalized device and/or set of procedures, including the Security Details, which are provided in these Terms and which you must use in order to initiate a Payment Order and includes amongst others the Cards, the Digital Channels, the Alpha SecureCode services and the codes produced by them, the User Code, the PIN and the Code Numbers.

**“Payment Service Provider”** has the meaning stated in article 2(1) of the Law and means one of the entities referred to in article 4(1) or a natural or a legal person that is subject to an exception in accordance with article 5(2) of the Law or article 34 of the Law.

**“Payment Service User”** means the natural or legal person using a payment service as a payer, a payee or both.

**“Payment Order”** means every order of the Payer or the Payee to his Payment Service Provider by which the execution of a Payment Transaction is requested.

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

**“PIN”** means the Security Detail which (a) in relation to a Card is the personal identification number issued by us and notified only to the Card Holder or the personal identification number which the Card Holder has chosen to use along with the Card and (b) as regards the Digital Channels, is the personal secret number which is issued by us and notified only to the User or personal secret number selected by the User which will be used by the User together with the User Code.

**“Security Details”** means the Cards, PIN, Code Numbers, , User Codes, , One Time Password (OTP), Additional Security Code (ASC) Telephone Identification Details, biometric data and/or any other data and/or security details we may ask you to use by virtue of any Special Terms.

**“SEPA Direct Debit”** means the direct debit defined in Section VIII of the General Terms.

**“Special Terms”** means the terms applying in respect of specific services or products provided to you (as such are notified on our Website or at our branches), which supplement the present Terms and are an integral part thereof. In the event that the present Terms conflict with any of the Special Terms, the Special Terms shall prevail.

**“Third Parties”** means our clients excluding the User, other local banks and any other natural or legal persons.

**“Telephone Identification Details”** means the words set by the User of the Digital Banking Networks and which may be used by us for identification purposes in telephone conversations between the User and us.

**“User”** means (a) in relation to the Digital Channels, the Account Holder and/or the Authorised User and/or the Account Administrator and/or the Payment Initiation Service Provider and/or the Account Information Service Provider to which the Account Holder and/or the Authorised User have given their explicit consent and (b) in relation to the service for the acceptance of instructions through fax, the Account Holder and/or the Commissioned Person.

**“User Code”** means the Security Detail issued by us for each User, to be used by the User together with the PIN in order to have access to the Digital Channels of the Bank.

**“We”, “us”, “our”** means ALPHA BANK CYPRUS LTD (HE923) of Chilonos & Gladstonos Corner, Stylianos Lenas Square, 1101, Nicosia, a phrase which includes our successors and/or assigns.

**“Website”** means any website owned by the Bank.

**“Working Day”** means any day between Monday and Friday except bank holidays in the Republic of Cyprus. In case a reference to a Working Day does not relate to the Bank, but refers to a credit institution outside the Republic of Cyprus, Working Day means any day considered in that country as a working day for credit institutions.

**“You, “yours”, “of you”** means:

(a) the natural or legal person which holds an account with us, (b) if in relation to the provision of a Card means the Cardholder, that is the natural person that has signed the application for the issue of the Card in his name and in whose name the Card Account is held, or if a legal person, means the legal person that has signed the application for the issue of a card to an Authorised Cardholder and in whose name (i.e. the Card Holder) the Card Account is held, (c) if in relation to the provision of services through the Digital Channels means the Account Holder, that is the natural or legal person that has signed the application for the provision of the said services which has been accepted by us for the use by the User of the services provided by such services and (d) if in relation to the service for the acceptance of instructions by fax, means the natural or legal person that has signed the application for the provision of the service for the acceptance of instructions by fax that has been accepted by us.

## SECTION I – PAYMENT SERVICES

This Section consists of the following Parts:

**Part A** - contains terms describing the various types of payments which you can make, the details with which you must provide us when you give a Payment Order and the different ways in which you can request us to execute a payment as well as important security information.

**Part B** - contains terms of general application to the different types of payment which you can make including when payments will or when payments will not be executed from your account.

**Part C** – contains specific terms for the various types of payment.

**Part D** - contains terms in relation to joint accounts, account statements, fraud prevention and liabilities. It also contains the conditions for the amendment of the Terms as well as the termination and the closure of your Account.

### Part A

#### 1. Payment services provided

- 1.1. Fund transfers between Accounts which you hold with us in your name including Accounts which you may hold jointly with any other person and/or transfers from an Account which you hold with us in your name to any other Account held with us.
- 1.2. Bill / debt payments from your Account to an account of the Payee with us.
- 1.3. SEPA Credit Transfers
- 1.4. Payments through S.W.I.F.T.:
  - 1.4.1. To a Member State whether they are compatible with Single European Payment Area payments (SEPA) in Euro or not.
  - 1.4.2. To a state that is not a Member State.
- 1.5. Standing Payment Orders – regular payments of a set amount from your Account to a defined recipient on specific dates for a defined or undefined time period.
- 1.6. SEPA Direct Debit Instructions – regular payments from your Account to an enterprise or other organisation which may differ by amount or date. Each Payment Order is given to us from the enterprise or organisation through the company JCC PAYMENT SYSTEMS LTD.
- 1.7. Cash withdrawals from your Account.
- 1.8. Cash deposits to your Account.
- 1.9. Cheques for deposit to your Account or cheques payable from your Account.

Some services are not available on certain types of account and are available in the currencies which we set and for which you can be informed from our branches.

#### 2. Details which you must provide when you give a Payment Order:

In order for us to be in a position to execute correctly your instructions for the provision to you of the payment services which are described further above, you will have to give us the following details depending on the type of payment:

##### 2.1. SEPA Credit Transfers and Payments through S.W.I.F.T.:

- 2.1.1. For payments to Payment Service Providers which are in non Member States, the name, BIC (Bank Identifier Code) or National Code of the Payment Service Provider of the Beneficiary,
- 2.1.2. The Payee's bank account number or IBAN code for payments to non Member States or the Payee's IBAN code for SEPA payments or payments to a Member State,
- 2.1.3. The full name of the Payee and his residential address,
- 2.1.4. The number of your Account which will be debited (or IBAN for a SEPA payment), your full name and residential address. This constitutes a legal requirement and the details will be given to the Payment Service Provider of the Payee.
- 2.1.5. The Payee's IBAN Number is compulsorily indicated on all cross border transfers between Member States. In case that you request the execution of a cross border payment to a Member State without the IBAN code or in case that the IBAN Number of the Payee you provide is incorrect and we execute your order, we bear no responsibility in case that any payment services provider refuses to execute your order due to the lack of such details or of the correct details, and in such case you agree that we may charge you with the relevant charge which is stated in our Charges Catalogue. If we execute the payment based on the aforesaid details whether as Payment Service Provider of the Payee or as Payment Service Provider of the Payer, it is deemed that that the Payment Transaction has been properly executed as regards the Payment Service Provider of the Payee.
- 2.1.6. The amount and currency of the Payment Order, the execution date and the value date.
- 2.1.7. The purpose of the Payment Order.

##### 2.2. Bill payments and money transfers to accounts of our customers:

- The IBAN or the Account number of the Payee with us,
- The full name of the Payee,
- The number of your Account which will be debited.

##### 2.3. Standing Orders

- 2.3.1. **Standing orders for transfers to accounts of our customers:** The details stated in paragraphs 2.2 and 2.3.3.
- 2.3.2. **Standing orders to Beneficiaries' accounts outside our Bank:** The details mentioned in paragraphs 2.1. and 2.3.3.
- 2.3.3. **Other required details**
  - 2.3.3.1. The amount and currency of the Payment Order
  - 2.3.3.2. the date of commencement of execution
  - 2.3.3.3. the frequency of execution
  - 2.3.3.4. the duration of execution of the standing order (if applicable)
- 2.3.4. If you have made a payment to the Payee and we have recorded this information on your Account, then if you request us, we may make the payment relying on the information which you have already given to us.

##### 2.4. Sweep Orders

- The number of your Account which we will debit for every Payment Transaction in accordance with the Payment Order.
- The number of your Account which we will credit for every Payment Transaction in accordance with the Payment Order.
- The minimum balance of the main account, beyond which sums will be sent from the supplementary account to the main account or the maximum balance of the main account beyond which funds will be sent from the main account to the supplementary account.
- The minimum transfer amount that you desire to be transferred on the execution of each sweep order or the maximum amount that you desire to be transferred on the execution of each sweep order.

##### 2.5. Details which you must provide and demand from the Payer if you will receive payments as Payee:

- 2.5.1. If you will receive as Payee, cross border payments from a Payer from a Member State you must give to the Payer your account's IBAN code and request that the purpose of the Payment Order be transmitted to us.
- 2.5.2. If you will receive from us as Payee payments from us either from an Account which you hold with us or an Account held by any other person with us you will have to give your bank account number and your full name or the IBAN number of your account.
- 2.5.3. If we receive incoming payments for you with insufficient details, we will not execute these until we receive all the necessary details.

##### 2.6. Unique Identifier

For payments to a Member State including SEPA payments, the Payee's IBAN code constitutes the unique identifier i.e., the unique identification feature of the Payee used during the execution of the Payment Transaction. If we execute the Payment Transaction based on the aforesaid details, whether as Payment Service Provider of the Payee or the as Payment Service Provider of the Payer, it is deemed that the Payment Transaction has been correctly executed as regards the Payee. In case that you also provide us with

the BIC code, this may delay the execution of the Payment Order or lead to its rejection or non – execution. Please note that we reserve the right not to take into account the BIC Code that you may provide to us.

### **3. Form and procedure of notification of authorization and of revocation of a Payment Order**

#### **3.1. Form and procedure of notification of authorisation**

##### **3.1.1. Payment Orders given through Cards:**

If we have agreed to issue a Card to you and/or to issue an additional Card to any other person following your application, you and any person which possesses an additional Card, must communicate your authorisation for the execution of Payment Orders by Card given by you as provided in Section IV – “Terms and Conditions of Use of a Debit Card”.

##### **3.1.2. Payment Orders given through Digital Channels:**

If we have agreed to provide you services through the Digital Channels, you are obliged to communicate your authorisation for the execution of Payment Orders electronically through such channels as provided by Section V – “Terms and Conditions of Use of Digital Channels”.

##### **3.1.3. Fax instructions**

If we have agreed to accept instructions for the execution of Payment Orders by fax, you are obliged to communicate your authorisation as provided in Section VI – “Terms and Conditions of Acceptance of Instructions by Fax”.

##### **3.1.4. Instructions through correspondence**

In case we receive your original Payment Orders by correspondence, you are obliged to give us all the details which are necessary for the execution of the relevant payment as (stated in paragraph 2 hereinabove) and you must sign the original letter. In case that we receive such an instruction, we will compare your signature with the signature specimen that we already possess. You recognise furthermore that you authorise us to rely and act according to the instructions and/or orders which will be contained in any such letter without the undertaking of any investigation by us as to the existence of any forgery of your signature.

##### **3.1.5. Instructions given at any one of our branches**

You may visit any one of our branches and give instructions in person for the execution of a Payment Transaction. You agree that for Payment Orders which you give at our branches for the deposit and withdrawal of cash and the execution payments to your Accounts or the Accounts of third parties with us, the authorisation will be given after the execution of the Payment Order.

##### **3.1.6. SEPA Direct Debit Instructions**

In case of a SEPA Direct Debit the terms of Part VIII of the General Terms apply.

##### **3.1.7. Authorisation by board resolution or the resolution of the competent body of a legal person**

In case you are a company or other legal person and you authorise anyone to give us instructions on your behalf based on a resolution of the board of directors or other competent body, the said persons who are specified in the relevant resolution will remain duly authorised by you until we receive a copy of an amending resolution of your board of directors or other competent body for any change, duly signed, issued and certified, irrespective of the registration of any such change in any companies registrar, trade register or other public archive or publications. Unless you notify us as aforementioned, we will not take into account any change in the relevant trade registry, companies registrar or other public archives or any notification of death of any director or authorised signatory, Authorised Cardholder or Authorised User or Commissioned Person. We will have no liability for the detection of any fraud and will have no responsibility to check the authenticity of the signatures or any limitations contained in your memorandum, articles of association and/or constitutional documents.

##### **3.1.8. Third Party Authorisation**

**3.1.8.1.** You have the right to authorise any third person to manage your Account or to act on your behalf in relation to any of the payment services stated in paragraph 1 hereinabove provided that we agree and provided that you provide us with a power of attorney document which must be acceptable to us at our absolute discretion. In case of joint Accounts all the holders of the Account must sign the power of attorney document. If you authorise any third person to manage your Account you will be liable for their acts or omissions as if they were your own.

**3.1.8.2.** In certain cases the law may oblige us to allow another person to operate your Account (for example in case you become mentally unstable, bankrupt / insolvent or in case of your demise).

**3.1.9.** The authorisation for the execution of a Payment Transaction may at our discretion follow the execution of the Payment Transaction.

**3.1.10.** In case that you shall use a third party payment service provider, a Payment Initiation Service Provider or an Account Information Service Provider, the provisions of paragraph 2 of Section II of the General Terms apply.

#### **3.2. When you may revoke a Payment Order**

**3.2.1.** If the Payment Order that you have given us has become irrevocable, you cannot revoke it. A Payment Order becomes irrevocable as soon as we receive it or if the Payment Order is received by the Payee or through the Payee as soon as you give to the Payee your Payment Order or your authorisation for the Payment Transaction. If you request us to execute a Payment Order immediately, we will begin to process your order as soon as we receive it and you will not be able to revoke it from the moment you gave it to us.

**3.2.2.** If you give us a Payment Order to execute a Payment Transaction at a future date, you right to revoke the Payment Order varies according to the payment type and the mode by which you requested it. Details on the cut-off times for the revocation of Payment Orders are contained in Appendix A.

**3.2.3.** After the expiry of the time limits for revocation of the Payment Orders described in the present paragraph 3.2. and in Appendix A, you may revoke your Payment Orders only if we agree and in case of payment by Card, if the Payee also agrees. In such a case you agree that we may charge you for such revocation according to the relevant charge which is stated in our Charges Catalogue.

**3.2.4.** You agree that in case that you are not a Consumer or a Micro-enterprise we have the right but we are not obliged to accept revocation of your Payment Order as provided by the Law and as such articles 64(4) and 80 of the Law do not apply.

**3.2.5.** Any revocation of a Payment Order as provided further above must be given:

**3.2.5.1.** either in writing at any of our branches or,

**3.2.5.2.** in case of a Payment Order given by Card at the Cards Support Department or,

**3.2.5.3.** in case of a Payment Order given through the Digital Channels, by sending an Instruction or Order or an electronic message through the Digital Channels to the Digital Channels Support Service.

#### **4. Time limits for the receipt of Payment Orders, daily cut off times**

**4.1.** For us, the time or receipt of your Payment Order is the time at which we receive the Payment Order whether this has been transmitted directly by you to us or by or through the Payee. If agreed between you and us that the execution of your Payment Order which we receive from you will begin on a specified date or at the end of a particular period or on the day on which you set funds available at our disposal, then the time of receipt of the Payment Order which we receive from you, will be deemed to be the agreed day. If we receive a payment or a Payment Order on a day which is not a Working Day, the payment or the Payment Order will be deemed to have been received by us on the next Working Day. The time of receipt of Payment Orders which we receive from you by correspondence will be deemed to be the time of opening of your letter.

**4.2.** The cut –off time of our daily operations for the making of a payment or the execution of a Payment Order is the point before which on a Working Day a payment or a Payment Order in relation to a particular payment service is treated as being received on the same Working Day. If we receive a payment or a Payment Order after the cut-off time, we will handle it as if received by us on the next Working Day. If we receive a payment or a Payment Order on a non Working Day, we will consider it as received on the next Working Day. The cut-off times vary according to the payment service and the mode by which you request the payment. Details of our cut-off times for each payment service and each payment type are described in Appendix A.

4.3. Certain payment types have additional currency cut-off times which appear in Appendix B. For such payments you must give the Payment Orders before the earlier of the applicable cut-off times in order for us to be in a position to handle your orders as received before the cut-off time.

## **5. Time limit for the execution of a Payment Order**

### **5.1. Payment Orders given by you as Payer**

5.1.1. For Payment Orders in Euro given by you as Payer where the account of the Payee is kept with a Payment Service Provider within a Member State, we will ensure that the account of the Payment Service Provider of the Payee is credited with the amount of the Payment Transaction the latest by the end of the next Working Day from the time of receipt of the Payment Order from you.

5.1.2. In case that your Payment Orders are given in writing by correspondence, fax or at our branches, the time limit stated in subparagraph 5.1.1. is extended by an additional Working Day.

5.1.3. For Payment Orders given by you as Payer in the currency of a Member State other than Euro and the Account of the Payee is held with a Payment Service Provider within a Member State, you agree that we will ensure that the account of the Payment Service Provider of the Payee is credited with the amount of the Payment Transaction the latest within four Working Days after the time of receipt of the Payment Order from you.

5.1.4. For Payment Orders given by you as Payer in a currency other than Euro or the currency of a Member State, or where the Account of the Payee is not kept with a Payment Service Provider within a Member State, you agree that the aforementioned time limits do not apply.

### **5.2. Payments to you as Payee**

5.2.1. If you are the Payee of an incoming payment in Euro or in the currency of a Member State other than Euro or in any other currency, we are obliged to place at your disposal the payment amount on the Working Day on which our account is credited with the amount of the payment, provided that all the necessary details and notifications in relation to the payment are received by us before 13:30. We note that the payment amount will be made available on the date of payment as long as we as Payment Service Providers towards you as the Payee are not obliged to perform currency conversion or there is obligation for currency conversion between the Euro and a Member State currency or between two Member State's currencies. If the payment is received after the said time, the payment will be credited to your Account on the next Working Day. The value date for crediting your Account will be the Working Day on which our account is credited with the amount of the payment.

5.2.2. For cases not covered by 5.2.1, such as when you are the Payee of an incoming payment in a currency other than the Euro or the currency of a Member State, or a currency conversion is required to credit such amount to your Account, then you agree that the timelines mentioned above regarding the availability of the payment amount do not apply. In such cases, the credit to your Account may not be immediately available and will depend accordingly on the events associated with that payment and/or on the availability of that currency in the market.

5.2.3. Irrespective of what is provided in subparagraph 5.2.1 above, in case you are the Beneficiary of an incoming payment in Euro or in the currency of a Member State other than Euro or in any other currency, the Bank may, upon receiving relevant information and notifications regarding the payment, exercising its discretion and without being obliged, make the payment amount available to you before the Bank's own account is credited with the payment amount. If we exercise the aforesaid discretion and it becomes apparent on the Working Day following the credit to your account (or, if that day is not a Working Day for the bank where our account is held, on the first Working Day for both our Bank, as well as for the aforementioned bank) that a corresponding credit has not finally been made to our account, then you agree that we will be entitled to unilaterally set off the credit of the amount of the payment made prematurely to your account, by debiting your account.

### **5.3. Application**

The time limits stated in paragraphs 5.1 and 5.2 will not apply in case the unique identifier given to us is erroneous or until we carry out the control procedures required by the legal and regulatory framework in relation to the Payment.

### **5.4. Deduction of expenses for an incoming payment**

You agree that in the case of an incoming payment, before the payment amount is credited to your Account, we will deduct from the transferred amount any charges and/or expenses. In such case the full amount of the Payment Transaction and the charges will be shown separately in the information we will provide you with.

## **6. Spending limits**

In cases where a specific Payment Instrument is used for the purposes of giving consent, you agree that we have the right to apply, increase or reduce spending limits with regards to Payment Transactions that are carried out through this Payment Instrument. The spending limits may differ according to whether the transactions are cash withdrawals or other transactions, and possibly depending on the merchant category and the country where the transaction is taking place. You can be informed of the spending limits by contacting us.

## **7. Charges, interest rates and exchange rates**

7.1. We inform you that our Charges Catalogue is at your disposal at all our branches and on our Website.

7.2. Whenever there are changes to our Charges Catalogue we will issue a revised Charges Catalogue which will be available at all our branches and on our Website at least 60 days before it comes into effect.

7.3. For the amendment of any interest rate in relation to your Account or the way in which it is calculated or generally for any amendment relating to such an interest rate, we will inform you by an announcement in the daily press and/or by letter and/ or by an informative SMS message to your mobile phone and/or by any other manner we deem proper (e.g. through the account statements that will be sent to you or through the Digital Channels) in accordance with our legal obligations.

7.4. In the case you are not a Consumer or a Micro-enterprise, you agree that we are not obliged to provide you the information that we are obliged to provide to you under Part III of the Law free of charge and you also agree that we do not bear the burden of proving that we have complied with the information obligations of the aforesaid Section of the Law and consequently you accept that articles 40(1) and 41 of the Law do not apply.

7.5. You irrevocably authorize us to debit your Account with our expenses and charges for their partial or total settlement.

### **7.6. Current Account interest rate:**

7.6.1. In case your Account shows a debit balance without an approved credit limit and/or temporary overdraft, such debit balance will be charged, from the day it was created and until it is repaid to us, with debit interest which applies from time to time for the Account product and overdue interest, the rates of which are set out in our Website in the Catalogue of Interest Rates and Charges and our Charges Catalogue respectively.

7.6.2. Interest on a debit balance without an approved credit limit and/or temporary overdraft as stated in clause 7.6.1 above, will be capitalized if not paid every 6 (six) months, on the 30th June and 31st December of each year. Interest will be charged on daily balances and, in calculating the interest, the number of days of each month shall be taken into account, as the case may be, but the financial year shall be calculated on the basis of the financial year of 360 days in the case of an account of a legal person which was opened before 1<sup>st</sup> April 2016, and of the calendar year of 365 days (or 366 days in case of a leap year) in all other cases.

7.6.3. Your credit balances shall bear credit interest according to the interest rates set by us from time to time which are set out in our Website. Interest will be credited to your account on 31 December of each year with January 1 of the following year being the adjustment date. We reserve the right to determine the minimum deposit amount required for the payment of credit interest which will be stated in our Charges Catalogue. If the balance of your account is less than the minimum amount, then it shall not bear credit interest.

**7.6.4.** Any debit balance on your account shall be payable on first demand and we shall have the right at any time, by notice to you, to demand and collect the debit balance, the interest and any other expenses, which are immediately, or by virtue of the notice, due and payable.

**7.7. Savings Accounts and Notice Accounts:**

**7.7.1.** For savings accounts interest will be calculated on the minimum monthly balance of the account each month. The account shall bear credit interest at the rate of interest to be determined by us and shall be credited on the 31<sup>st</sup> December of each year.

**7.7.2.** The following apply in relation to notice accounts:

**7.7.2.1.** Interest will be calculated on the daily balance. The account shall be credited with interest, the rate of which will be determined by us from time to time, on the 31<sup>st</sup> December of each year.

**7.7.2.2.** If you give instructions for the transfer or withdrawal of money from a notice account or if you make any withdrawal from your notice account and you give us less notice than the notice required for withdrawal, we will execute your instructions, make the funds transfer and reduce the credit interest earned on the amount to be withdrawn and charge your Account with an amount which will include any losses we may incur because of the withdrawal without the giving of the required notice and/or administrative expenses. The method of calculation of the charges is described in the Charges Catalogue.

**7.7.2.3.** In case we will vary the interest rates and/or charges to your disadvantage, we shall waive the requirement for notice for a period of two months from the date of the relevant notification of variation so that you shall have the right to change the type of deposit or to withdraw it if you so wish.

**7.8. Reference exchange rates:**

**7.8.1.** You agree that if your Account is not in the currency of the Payment Order and a currency conversion is requested either for the execution of the payment or the crediting of your Account with the payment amount in the currency of your Account, that the conversion will be made at our prevailing at the said time exchange rate.

**7.8.2.** The exchange rate which will apply for payments or Payment Orders that include a currency conversion is the exchange rate that we provide or make available to you. For currency conversions up to a specified amount and for certain currencies, the exchange rates included on our Price List for Micro-conversions which is available daily at any of our branches and on our Website and/or the exchange rates included on any other price list for conversion to different currencies that we may issue from time to time which will be available daily at any of our branches and/or on our Website, apply. For conversions that exceed the specified amount, or conversions in other currencies, different exchange rates may apply for which you will be informed by us provided that you submit a relevant request. The currency conversion will be executed using our exchange rate which shall apply on the day of execution of the payment or the Payment Order and is based on the exchange rates received from the Reuters Data service or our correspondent bank or from brokers and is set by us according to the date of execution of the currency conversion, the nature of the transaction, the transaction amount and the currency pairs.

**7.8.3.** The exchange rates given by us to you upon your request for indicative purposes, are not binding on us.

**7.8.4.** You agree that variations of the exchange rates which are based on variations of the reference exchange rates may be applied by us immediately and without notice as long as they are based on reference exchange rates for which we notified you in accordance with article 54(3) of the Law. In such a case the information will be given to you at our branches and/or on our Website and/or if you contact us and request the said information.

**7.8.5.** We also inform you that we have the right to apply unilaterally and without notice variations to the exchange rates that are to your benefit.

**7.8.6.** Currency conversion expenses apply for currency conversions, for which you can be informed at our branches or from our Charges Catalogue.

**7.8.7.** If we execute a Payment Order that includes a conversion to another currency and the payment is subsequently returned to us, we will convert the returned payment in the initial currency using our exchange rate, the said exchange rate being our current exchange rate at the time of receipt of the returned payment.

**7.8.8.** We may charge you for cash deposits in foreign currencies at and cash withdrawals in foreign currencies from your Account. Further information about the charges is available in our Charges Catalogue.

**7.8.9.** Any payments by Cards in a currency other than Euro, will be converted to Euro by Visa International or MASTERCARD at the exchange rate of Visa International or MASTERCARD set by itself and for which you can be informed if you submit such a request to us.

**7.8.10.** If you are not a Consumer or a Micro-enterprise, you agree that we have the right to set in which currency any payment will be made.

**7.9. Reference interest rates:**

**7.9.1.** You agree that changes to interest rates that are based on changes to the reference interest rates can be applied by us without notice as long as they are based on the reference interest rates for which we notified you in accordance with article 54(3) of the Law. In such an event, the information will be provided to you at our branches and/or our Website and/or if you communicate with us and request this information. It is further agreed that if at any time the price of the relevant reference interest rate falls below zero, then the said reference rate shall, for the purposes of the present Terms, be deemed to be zero.

**7.9.2.** We also inform you that we may apply unilaterally and without notice variations to the interest rates that are to your benefit.

**7.9.3.** In case you are not a Consumer or a Micro-Enterprise, you agree that we can vary the interest rate with which your account is credited and/or debited by an announcement in the daily press or written notice and that any such variation will apply from the date specified in the said notice or announcement.

**8. Important security information**

**8.1.** When you communicate with us, we need to check your identity before we execute Payment Orders or reveal or discuss confidential information for your accounts. For this reason:

(a) You must sign before us any written instructions you give us which must be original unless we have agreed to accept instructions by you with the use of Code Numbers as provided in Section VI.

(b) When you are at any of our branches we may request you to give us details by which we can check your identity.

((c) If you contact us or give us instructions through a Card, the Digital Channels or by fax, you must do this using the Security Details that we have given or agreed with you.

**8.2.** Provided that we have checked your identity by one of the ways stated above, we consider that we are dealing with you.

**8.3.** You must register and use the secure services and/or applications we provide you with from time to time in relation to your transactions, to the secure provision of your Account details on the internet and to the use of any Payment Instrument we provide to you (e.g. Alpha SecureCode, Alpha Alerts).

**9. Security measures**

**9.1.** You must take all the necessary measures for the safe keeping and the prevention of fraudulent use of the Payment Instrument that we may have provided you and more specifically:

**9.1.1.** use the Payment Instrument according to the terms that govern its issue and use;

**9.1.2.** as soon as you receive the Payment Instrument and its Security Details to take every reasonable measure for their safekeeping;

**9.1.3.** as soon as you realize the loss, interception or exposure to misuse of the Payment Instrument and/or the Security Details or the use of the Payment Instrument and/or the Security Details without authorization, to notify IMMEDIATELY as stated in paragraph 9.3 further below, either us or any person we may indicate to you.

**9.1.4.** destroy the document whereby you are notified of any Security Details immediately after you receive it;

**9.1.5.** In case of a Card:

(a) sign it immediately upon receipt with a ball-point pen,



- (b) never write down the PIN in any way which may link it with the Card and never keep any note regarding the PIN along with your Card,
  - (c) never allow any other person to use your Card and never disclose to any other person any details that relate to your Card and its Security Details,
  - (d) never write down the PIN or any other code number in an easily recognizable form, especially on the Card or any other object that the you keep or carry with the Card,
  - (e) cover the keyboard during the use of your Card for the withdrawal of cash from automatic teller machines or any keyboard on which you enter a PIN for the execution of any Card Transaction and to take all recommended measures to ensure that your PIN does not become visible when you are using it,
  - (f) after you notify us that your Card has been stolen, lost or there is a possibility of its misuse or that the Security Details have been leaked or intercepted by a third party, you must not use your Card again but you must cut it in six pieces and return it to us immediately,
  - (g) to ensure that the Card is always in your possession and that does not leave your eyesight during the authorisation of any Card transaction,
- 9.1.6.** not to record the Security Details in any manner by which any of these could become known or linked with the Payment Instrument and not to store the Security Details in any software which stores them automatically,
- 9.1.7.** not to disclose the Security Details to **any** person whoever that may be, even if you are requested to do so,
- 9.1.8.** to check your account statements carefully to ascertain whether any unauthorised Payment Transaction has been made,
- 9.1.9.** to comply with all the instructions that we notify to you from time to time in relation to the safekeeping of the Security Details,
- 9.1.10.** to ensure that you keep your account statements and transaction receipts in a secure place and ensure that you destroy them before you throw them away,
- 9.1.11.** to cooperate with us and give us all the information that you know in relation to the circumstances of loss, theft or misuse and/or suspicion of misuse or disclosure of the Security Details to a third party and to take all the measures which we consider necessary in order to assist in the recovery thereof. In case that there is suspicion of loss, theft, or misuse and/or suspicion of misuse and/or disclosure of the Security details to a third party, we have the right to give to the Police any information in relation to you or the service provided to you, that we deem necessary.
- 9.1.12.** In addition to the aforesaid, in case of use of the Digital Banking Networks:
- a) You must keep your personal computer or smartphone or table pc safe by using antivirus and spyware software as well as a firewall and you must carry out regular checks for the existence of viruses or other malicious software.
  - (b) You must keep your mobile device connected with Alpha SecureCode in a safe place.
  - (c) You must type in the electronic address of the Digital Banking Networks accurately and not visit our Website through a link given in any email.
  - d) You are obliged to follow the Instructions for Use.
  - (e) You must not write down your PIN in any way that allows it to be linked with your User Code and or keep any note that concerns your PIN alongside your User Code.
  - (f) When you connect to the Digital Banking Networks, you must not leave the device through which you connected to the said channels or allow any third party to use that device, without ensuring that you have been disconnected from the Digital Banking Networks.
  - (g) You must follow the security measures recommended by the manufacturer of the device that you use, to gain access to the Digital Banking Networks e.g. the use of personal identification codes for mobile phones or smartphones or table pc with access to the internet.
- 9.1.13.** After you notify that the Payment Instrument has been stolen, lost or there is a possibility of its misappropriation or that the Security Details have been leaked or intercepted by a third party you must never use your Payment Instrument again.
- 9.2. Notification of the loss of Security Details / transaction without authorisation**  
 If you become aware of the loss of any Card or if any of the Security Details are lost or intercepted or you realise the recording into your Account of any Payment Transaction made without your authorisation and/or any error or other anomaly in the maintenance of your Account by us or know or suspect that any third party knows or may know the Security Details you must contact us **IMMEDIATELY and without any delay:**
- (a) By calling us in relation to a Payment Transaction made with the use of a Card at the telephone number (+357) 22 888777 anytime.
  - (b) In relation to Payment Transactions through the Digital Channels by contacting either the Digital Channels Support Service or electronically through the aforesaid channels or by calling the telephone number 80003333 if the call is made from Cyprus or the number +35722888610 if the call is made from abroad.
  - (c) In relation to Payment Orders given by fax or correspondence by contacting the branch at which you maintain your Account.

## Part B

### 10. When we will and will not carry out payments

- 10.1.** We will execute Payment Orders from your Account if you authorise them by any of the means and following the form and procedure described in Part A of Section I and there are available funds in your Account or the payment is covered by a credit facility in an overdraft account that we have agreed to grant to you.
- 10.2.** When we examine whether to execute or authorise Payment Orders which you have given to us we may take into account any other payments that we have made or agreed to make from your Account on the specific date even if the payments have not yet been deducted from your Account. You must take this into account when you give Payment Orders.
- 10.3.** There may be a delay in the execution of the Payment Orders you give us due to the carrying out of checks for the purpose of prevention of fraud and for combating the legalisation of proceeds from illegal activities.
- 10.4.** You are further informed that your Payment Order to a Beneficiary that maintains an account in another bank will be further processed by the Bank in order to successfully complete all the checks required by the regulatory framework for the prevention of fraud and for combating the legalisation of proceeds from illegal activities. In conducting such checks, the Bank may block the amount of your Payment Order together with any expenses, and you fully authorize it for this purpose. If your Payment Order does not successfully pass these checks then the amount will be unblocked and fully released. Further, you acknowledge and fully agree that the Bank bears no responsibility if (i) the processing of your Payment Order cannot be completed because it has failed in any of the necessary checks, or (ii) the processing of any other (pending or new) Payment Order cannot be completed due to a lack of sufficient balance in your Account (due to this blocking). Provided that all necessary checks have been successfully completed, the Payment Order will follow the appropriate procedure in order to be further forwarded to the Beneficiary's bank for credit to the Beneficiary's account.
- 10.5.** A credit transfer to a Beneficiary is executed by us on the reservation of its acceptance by the Beneficiary or his bank. In the case of non – acceptance of the credit transfer we will credit your account with the relevant amount less any expenses which will be deducted from the Beneficiary's bank and depending on the case, by us in accordance with our Charges Catalogue.
- 10.6.** In case that we will execute a Payment Order from your Account to a Beneficiary, who holds an account with a credit institution outside the Cyprus Republic, both you and the Beneficiary must comply with the national legislation and/or regulations which govern the execution of the payment. If you omit to comply with the aforesaid laws and/or regulations and as a result we incur any reasonable expenses and/or costs and/or losses, you will have to compensate us and take all necessary measures to restore us in the position we would have been in had before the execution by us of the said payment on your behalf.

### 11. Refusal to execute Payment Orders

- 11.1.** We may refuse to execute a Payment Order or any other order (and will bear no liability for any damage that you sustain) under the following circumstances:

- if you have broken or failed to fulfil any provision of the Terms or,
  - if we are not satisfied that the transaction or the Payment Order is lawful or
  - if we believe that your Account has been used or it is probable that it will be used incorrectly or,
  - if we deem that the transaction or your transactional behaviour is in breach of the provisions of the Law for the Prevention and Suppression of Money Laundering Activities 2007, as this may be amended from time to time and/or the provisions of the Directive of the Central Bank of Cyprus for the Prevention of Money Laundering and Terrorist Financing and/or any other directive of the Central Bank of Cyprus or any other directive issued for this purpose.
  - if in case you are a natural person you pass away.
  - If at any time you provide us with false or insufficient details
  - If a non-authorized person or a person that has not been duly authorised by you give us at any time instructions in relation to the Account.
  - If by the execution of a Payment Order or any other instruction by you, we may be on breach of any law, regulation, code or other obligation with which we have to comply in relation to the maintenance of your Account.
- 11.2. We have the absolute right, without bearing any liability for any damage you may sustain, to refuse to execute a Payment Order which will result in any credit facility that we have made available to you going in excess of the approved limit or the debiting of your Account beyond the available balance. In case that you Account has a debit balance beyond the approved, you are obliged whether we request it or not to restore it within the approved limit immediately.
- 11.3. To receive information for the reasons of our refusal to execute a Payment Order you may apply to the Branch / Unit which serves you.
- 11.4. You agree that if our refusal is objectively justified we have the right to debit your Account for any notification of the reasons for our refusal to execute any of your Payment Orders.

## 12. Investigations in relation to a Payment Order

- 12.1. We may charge you for any investigation we conduct in relation to any Payment Order whether this is submitted by you or by any third party, unless we have made a mistake.
- 12.2. If you are not a Consumer or a Micro-enterprise you agree that we have the right to charge you for the fulfilment of our obligations to inform you or the corrective or precautionary measures that we are obliged to take under Part IV of the Law and consequently the application of article 62(1) of the Law does not apply in your case.
- 12.3. Furthermore, we have the right to charge you for the fulfilment of our obligations to inform you or the corrective or precautionary measures that we are obliged to take under Part IV of the Law, in accordance with the provisions of these Terms and in accordance with articles 79(3), 80(7) and 88(5) of the Law.
- 12.4. The charges described in paragraphs 12.2 and 12.3 are included in our Charges Catalogue.

## PART C

### 13. Direct Debits (excluding SEPA Direct Debits)

The direct debit instructions given to us before the 1<sup>st</sup> February 2014, have been transferred to the SEPA Core Direct Debit Scheme and are governed by the terms and conditions stated in Section VIII.

### 14. Payments by Card

Where we have agreed after your written application to issue a Card to you, the execution of Payment Transactions by Card is governed in addition to the present Section by Section IV – “Terms and Conditions of Use of A Debit Card”.

### 15. Cash withdrawals

- 15.1. You may make withdrawals from your Account at any one of our branches. For cash withdrawals from our branches you will have to provide us with an identification document (e.g. passport / identification card). When you make withdrawals from your Account at any one of our branches, your account will be debited with the amount withdrawn on the same day unless you make a withdrawal after our daily working cut-off time which is specified in Appendix A.
- 15.2. We may set a maximum cash amount which may be withdrawn on a single day.
- 15.3. You can also withdraw cash from your Account with your Card. The terms that govern this service are contained in Section IV “Terms and conditions for the Use of a Debit Card”.
- 15.4. For withdrawals of amounts in excess of Ten Thousand Euro (€10,000) or the equivalent in any foreign currency, you are obliged to inform us of your intention at least on the Working Day preceding the day of the withdrawal.
- 15.5. If you wish to purchase banknotes in a foreign currency and debit your Account, you must submit to us a request to this effect at least 2 (two) Working Days before the transaction.

### 16. Cash deposits

- 16.1. You can make deposits to your Account at any one of our branches. If you are a Consumer and you deposit Euro in your Account held with us in the same currency, the amount of the deposit will be made available immediately after the point of time that it is received with same value date, provided that you make the deposit before the cut-off time stated in Appendix A. If, without prejudice to the above, you are not a Consumer, the amount of the deposit will be made available and with a value date the latest within the next Working Day after its receipt by us.
- 16.2. You may deposit cash in your Account by using your Card at the ATMs. The terms which apply to such transactions are included in Section IV – “Terms and Conditions of Use of Debit Cards”. In case that you use the ATM to deposit cash in Euro into your Account held in Euro, then the amount of the deposit will become available immediately after the point of time that it is received with same value date, provided that you make the deposit before the cut-off time stated in Appendix A.
- 16.3. For cash deposits made by you in the currency of a Member State other than Euro, you agree that article 85 of the Law does not apply and that the amount will be made available on the same day with a value date which is specified, depending on the currency, in our Charges Catalogue.
- 16.4. For cash deposits made by you in the currency of a non Member State, you agree that the amount will be made available on the same day with a value date which is specified in our Charges Catalogue.

### 17. Standing Orders

- 17.1. With the filing of instructions for a standing order, other than a sweep order, you authorise us to execute periodic payments and to debit your Account with a specified amount plus any relevant commissions and expenses.
- 17.2. With the filing of instructions for a sweep order, you authorise us to execute periodic payments from or to your main account and to debit or credit with the amount that you state any other account held by your with us, as well as with any relevant commissions and expenses.
- 17.3. You also declare and accept that as regards standing orders:
- 17.3.1. We are not obliged to make any payment on a future date if the payment could not be made on the set date due to the lack of available funds in your Account or for any other reason.
- 17.3.2. We have the right to cancel the standing order if on three different occasions we cannot execute the payment due to the lack of available funds in your Account or for any other reason.

### 18. Terms of operation of Current Accounts, Savings Accounts and Notice Accounts

## **18.1. General**

- 18.1.1.** In cases where the account you maintain with us is subject to tax deduction according to the terms of the relevant laws regarding the deduction of tax from interest earned on deposits, we shall deduct the relevant amount from the interest earned on your deposit.
- 18.1.2.** If you are a natural person, in the event of your death, we will deliver the amount of your deposit to your personal representative(s) at the end of the deposit period, provided that we receive all the documentation required by the relevant judicial, tax and other authorities. If the deposit is made in joint names we will hold the balance in the name of the surviving depositor(s) or the personal representative(s) of the last survivor, without prejudice to any lien, charge, pledge, right of set-off, counterclaim or for any other reason that we may have. In each case, we have the absolute right, before carrying out any payment, to demand the presentation of a document from the relevant Government Department allowing the relevant transaction.

## **18.2. Current Accounts**

- 18.2.1.** You recognise and confirm that you have been duly informed of the content of the joint Instructions of the Central Bank of Cyprus and the Commissioner of Co-operative Companies and Co-operative Development regarding the opening and operation of current accounts, the creation of a Central Registry of Information regarding Issuers of Cheques Returned Unpaid and other Relevant Issues. Furthermore, you recognise and confirm that you have received a summary of the basic provisions of the aforesaid instructions.

## **18.3. Savings Accounts**

- 18.3.1.** You can make a withdrawal by presenting your passbook, your identity card and by signing the relevant withdrawal slip. We may, at our absolute discretion make payments or execute Payment Orders without the presentation of the passbook. Entries in the passbook shall only constitute proof if in accordance with our books.
- 18.3.2.** The certificates of deposit or withdrawal signed by you shall be valid, even if the relevant Payment Transaction has not been entered in the passbook.
- 18.3.3.** On closing the account, the passbook must be returned to us.
- 18.3.4.** The passbook should be kept by you in a safe place. In the event of it being stolen or lost, you are obliged to notify us immediately in writing. We are not liable for any resulting loss or damage. In the event of the pass-book being stolen or lost, you may withdraw the credit balance of the account after signing the relevant indemnity form and satisfying us as to your identity.

## **18.4. Notice Accounts**

- 18.4.1.** If you request a withdrawal without notice or outside the stated period, you will be charged with expenses which are stated in our Charges Catalogue.
- 18.4.2.** Each notice applies for the specified date of withdrawal. If you do not carry out the withdrawal on the specified date we have the right to charge you as specified in our Charges Catalogue.
- 18.4.3.** You have the right to close your Account after giving notice to us according to the notice period required for the withdrawal of any amount from your Account.

## **PART D**

### **GENERAL**

## **19. Account Statements / Information**

- 19.1.** The information that we are obliged to give you as a Payer or as a Payee in accordance with the provisions of the Law after the execution of the Payment Transaction, will be provided to you either in paper form on a relevant transaction voucher through our branches, or electronically through our Digital Channels. Furthermore, such information shall be provided to you once a month, free of charge, through your Account statement in electronic form through our Digital Channels and/or through our branches in paper form.
- 19.2.** The Bank provides you with access to your Account statements through its Digital Channels, to receive your Account statements electronically. You may ask to receive your Account statements in paper form, but in this case you will be charged in accordance with the applicable Charges Catalogue.
- 19.3.** If within our technical capabilities, you may request the provision of account statements in paper form more frequently than what is usually provided for the type of account that you hold with us or in a different manner than as provided above or the provision of additional information, but you agree that in these cases we may impose charges in accordance with the applicable Charges Catalogue. You agree that in case that you are not a Consumer or a Micro-enterprise, we have the right but we are not obliged to give you the information provided by articles 56 to 58 of the Law.
- 19.4.** You have the right to request and receive the Terms at any time as well as the terms that we are obliged under the Law to provide to you, before you are bound, in printed form or by any other durable medium.
- 19.5.** We may provide you with details of:
- 19.5.1.** the balance of your account, which may include transactions that are still being processed and so may be subject to change. It may not include the amount of any overdraft that you have.
- 19.5.2.** the available balance of your account which includes the amount of cleared funds in your account together with the amount of any overdraft that you have.
- 19.6.** Any documents that may be sent and/or provided to you in order to inform you of the overall movement of your Account, as well as the Account statements to which you have access electronically, constitute accurate extracts from our books which exhibit the debits of and credits to your Account for the time which they cover.
- 19.7.** The sending of paper extracts or copies of the transactions in your Account is terminated automatically in case that we send to you the relevant documents and these are returned to us undelivered and we are unable to locate you. We are obliged to continue to send the documents to you if, after the aforesaid interruption, you inform us at any time of your new contact details..
- 19.8.** If you do not receive an account statement in relation to your Account for a time period, you are obliged to inform us within a reasonable amount of time in order that we take the necessary measures for the sending to you of the said account statement. If you do not, it shall be deemed that the copy of the account statement been received, subject to contrary proof.
- 19.9.** In case that you dispute the content of your Account statement you are obliged to inform us in writing to this affect and without undue delay the latest within 13 (thirteen) months from the date that your Account was debited with the amount of the transaction in dispute, for purposes of transaction safety and to facilitate the satisfaction of your rights. In the written notification that you will send to us you must include in detail the reasons for your dispute as well as the evidence which proves the error.

## **20. Liabilities**

### **20.1. Execution of Payment Transactions**

- 20.1.1.** We will execute Payment Orders given by you and/or the Authorised User based on the information that we request you to provide to us in paragraph 2 of this Part. If you give us wrong information we will not be liable if the payment is not executed, it is delayed or is wrongly executed. The same applies if the unique identifier which you and/or the Authorised User provided us with was wrong, therefore we will not bear any responsibility in accordance with article 89 of the Law for the non execution or the wrong execution of the Payment Transaction. If you request it, we will make a reasonable effort to recover the wrong payment.
- 20.1.2.** If you provide us with information which is in addition to that contained in paragraph 2, we will be responsible for the execution of the order based only on the information stated in paragraph 2.
- 20.1.3.** You agree that if you are not a Consumer or Micro-enterprise and you deny that you have approved an executed Payment Transaction or you claim that the Payment Transaction was not properly executed, we are not obliged to prove that the Payment Transaction was authenticated, that it was accurately recorded, entered in your Account and not affected by a technical damage or other malfunction of the service provided by us, therefore the application of article 72 (1) of the Law is excluded.

- 20.1.4.** You agree that we do not bear any responsibility under Chapters B and C of Part IV of the Law, in cases where unusual and unforeseen events beyond our control exist and the consequences of which could not be avoided, despite of all the efforts to the contrary, as well as when we are bound by other legal obligations under European Union legislation or Cypriot legislation. Furthermore you agree that we will bear no liability or responsibility for any consequences which result from the interruption of our activities due to strikes, counter-strikes, civil commotion, risings, war or hostilities, force majeure events or any other causes beyond our control.
- 20.1.5.** For Payment Orders given by you as a Payer and executed by us in accordance with paragraph 20.1 above in conjunction with paragraph 5.1 of this Section, you agree that we will not be responsible for the time that the Payee will eventually receive the funds which we have sent to the Payee's Account, as this will be depended on the policy and the cut-off times of the Payee's credit institution, and we will not bear any liability other than what is stated in the present Terms.
- 20.2. Our liability for unauthorised or incorrectly executed Payment Transactions - Rectification of Transactions**
- 20.2.1.** You are entitled to request rectification of any unauthorised or wrongly executed Payment Transaction as long as you notify us without undue delay as soon as you are aware of a such Payment Transaction which gives rise to a claim and the latest within 13 months from the date of credit or debit, depending on the case, in accordance with the present Terms. In case you are not a Consumer or Micro-enterprise, you are obliged to notify us without undue delay the latest within 2 months from the date of credit or debit, depending on the case. In such case we are obliged to return immediately to you and the latest until the end of the next Working Day following notification from you, the amount of the unauthorised Payment Transaction and restore the debited Account to the state it would have been had if the unauthorised Payment Transaction had not been realised. However you agree that we are not obliged to refund the said amount if we have valid suspicions of fraud and we will notify the Central Bank of Cyprus for these suspicions in writing. Also, you are notified that the value date for crediting your Account following its restoration, will be no later than the date the amount was debited.
- 20.2.2.** By way of derogation from paragraph **20.2.1**, you may be required to undertake all damages relating to unauthorised Payment Transactions up to a maximum amount of fifty (50) Euro for losses resulting from the use of lost or stolen Payment Instrument or misappropriation of a Payment Instrument unless (a) the loss, theft or misappropriation of the Payment Instrument was not possible to be detected by you before the payment and if you did not act with fraud or (b) the damage was caused by acts or omissions of an employee, agent or our branch or from an entity to which we had delegated our activities.
- 20.2.3.** By way of derogation from paragraphs **20.2.1** and **20.2.2**, you shall bear all the damages in relation to unauthorised Payment Transactions that were made to your Account, as long as those damages that are a result of your fraudulent act or of not completing one or more of the obligations in accordance with article 69 of the Law from your intention or gross negligence (ie your obligation to use the Payment Instrument in accordance with the Terms governing its issue and use, to notify us without undue delay as soon as you become aware of any loss, theft, misappropriation or unauthorized use of the Payment Instrument and to take every reasonable measure to securely store the Security Data as soon as you receive the Payment Instrument). In such a case, the maximum amount stated in paragraph **20.2.2** above does not apply. We have provided you with the appropriate means to enable you to report any loss, theft, misappropriation or unauthorized use of the Payment Instrument at any time, in accordance with article 69(1)(b) of the Law, without a charge.
- 20.2.4.** By way of derogation from paragraphs **20.2.1** and **20.2.2** you shall bear all the damages resulting from unauthorized Payment Transactions if you acted fraudulently. Furthermore, in such a case, you shall also bear all the financial consequences resulting from the use of the lost, stolen or misappropriated Payment Instrument following notice towards us, in accordance with article 69 (1) (b) of the Law.
- 20.2.5.** You agree that paragraphs **20.2.2** up to **20.2.4** apply **ONLY** if you are a Consumer or a Micro-enterprise. If you are not a Consumer or a Micro-enterprise you accept regarding the paragraphs **20.2.2** up to **20.2.4**, that any Payment Transaction which is recorded in your Account is authorised and consequently you accept that the application of article 74 of the Law is excluded in your case.
- 20.2.6.** Paragraph **20.2** does not apply to electronic money means within the meaning of article 2 of the Electronic Money Law 2012 (as amended and/or replaced from time to time), if it stores money up to 1000 Euro and we do not have the ability to block the payment instrument or the account with which the electronic money means is linked.
- 20.3. Liability for non-execution or defective execution**
- 20.3.1.** You are entitled to request from us to recover any unauthorised or defective executed Payment Transaction as long as you notify us without undue delay as soon as you become aware of such a Payment Transaction which establishes a right of claim in accordance with article 71 of the Law, at the latest within 13 months from the date of credit or debit, accordingly.
- 20.3.2. Payment Instructions given by you as Payer**  
If a Payment Instruction was initiated by you as a Payer and the Payment Service Provider of the Payee did not receive the amount of the Payment Transaction, subject to articles 71, 88 (2) to (4) and 93 of the Law and in accordance with article 83 (1) of the Law, we are obliged under our capacity as Payment Service Provider towards you as a Payer to return to you without undue delay the amount of the non executed or defective Payment Transaction and accordingly to restore your Account to the condition that it would have been if the defective Payment Transaction had not been made. You are informed that the value date for crediting your Account will not be later than the date the said amount was debited.
- 20.3.3.** In case that you are the Payee of any Payment Transaction, if following a Payment Order initiated by the Payer and receiving the amount of the Payment Transaction from us under our capacity as a Payment Service Provider, the Payment Transaction was not properly executed, subject to the provisions of article 89 (1) of the Law, we are obliged to place the amount of the Payment Transaction at your disposal and to credit your Account accordingly with the relevant amount as Payee. The value date for crediting your Payment Account will be no later than the value date that would have been in case of a correct execution of the Payment Transaction.
- 20.3.4.** In the event that a Payment Order is given by you as Payer to us as your Payment Service Provider as Payer and the Payment Transaction is executed with a delay, we will ask from the Payment Service Provider of the Payee to ensure that the value date for the Payee's Payments Account will be no later than the value date that the amount would have been in case of a correct execution of the Payment Transaction.
- 20.3.5.** In any case, irrespective of our liability as stated in paragraphs 20.3.2. and 20.3.3 above, as your Payment Service Provider as a Payer, we are required, as soon as we are requested, to attempt to investigate the Payment Transaction that was not executed or executed defectively and to notify you of the result, without charge.
- 20.3.6. Payment Orders carried out by the Payee or through him**  
When acting as the Payee's Payment Service Provider, in addition to your right stated in paragraph **20.3.1** above, if following a Payment Order made by or through the Payee, the Payment Order was not properly transmitted, in accordance with article 83(3) of the Law, to the Payee's Payment Service Provider and without prejudice to articles 71, 88 (2) to (4) and 93 of the Law, we are obliged to re-transmit this Payment Order immediately to the Payer's Payment Service Provider. You are informed that in the event of any delay in transmitting the Payment Order, the amount will have a value date in your Account that will be no later than the value date that would have been due if the Payment Transaction was properly executed.
- 20.3.7.** Furthermore, when we are acting as the Payment Service Provider of the Payee, we are responsible towards you as a Payee, for the execution of the Payment Order in accordance with article 87 of the Law, without prejudice to articles 71, 88 (2) to (4), 89 (2) (a) and 93 of the Law. We make sure that the amount of the Payment Transaction is available to you as a Payee as soon as it is credited in the Account of your Payment Service Provider. This amount will have a value date in your Account that will be no later than the value date that would have been due in the case of a correct execution of the Payment Transaction.
- 20.3.8.** In the event of non-execution or defective execution of the Payment Transaction, where the payment order is initiated by or through the Payee, we will immediately attempt to investigate the Payment Transactions, acting as the Payee's Payment Service Provider, irrespective of our responsibility in accordance with article 89 (2)(h) of the Law, as soon as we are requested to and we will notify you as the Payee of the result, without charge.
- 20.3.9. Charges and fees**

If we bear liability as stated in paragraphs **20.3** and **20.3.6**, we will also bear the responsibility for any charges and interest charged to you as a Payment Service User as a result of the non-execution or defective execution, including late execution of the Payment Transaction.

#### **20.3.10. Application**

The provisions of paragraphs **20.3.1** up to **20.3.9** apply only where the Payment Transaction is provided in Euro or in another currency other than Euro or the currency of a Member State and the other Payment Service Provider involved is located in a Member State. In case you are not a Consumer or a Micro-enterprise you agree that the provisions of paragraphs **20.3.1** to **20.3.9** above do not apply and in this case the application of article 89 of the Law is excluded.

#### **20.4. Refund of amounts for authorised Payment Transactions initiated by or through the Payee**

**20.4.1.** As your Payment Service Provider towards you as a Payer, we are required to refund to you as the Payer the funds corresponding to a Payment Transaction authorised by you which has been initiated by or through the Payee and which has already been executed, provided that all of the following conditions are met:

- (a) at the time of your approval, the exact amount of the Payment Transaction had not been determined; and
  - (b) the amount of the Payment Transaction exceeds the amount you would reasonably expect as a Payer, taking into account previous charges, the Terms and the circumstances of the particular Payment Transaction.
- Provided that for the purposes of paragraph (b) above, you cannot rely on reasons relating to currency exchange rates if the reference exchange rate we have agreed has been applied in accordance with article 45 (1) (d) and article 52 (c) (ii) of the Law.

**20.4.2.** You may request reimbursement of the funds stated in **20.4.1** above, within eight weeks of the date of debiting the funds. Within 10 Working Days of receipt of your refund request, we will either refund the full amount of the Payment Transaction or give you a reasoned refusal to return, indicating at the same time the instruments you can appeal to for alternative dispute resolution procedures, in accordance with articles 98 to 101 of the Law, if you do not accept the justification provided by us. Our right to refuse to refund the funds will not apply in case of article 76 (4) of the Law.

**20.4.3.** You agree with us that you are not entitled to a refund where the following conditions are fulfilled:

- (a) you directly authorised us to execute the Payment Transaction and,
- (b) according to the case, the details of the future execution of the Payment Transaction were provided or made available to you as Payer by us or by the Payee in writing at least four weeks before the predicted debit date.

**20.4.4.** In case that you are not a Consumer or a Micro-enterprise you agree that the provisions of paragraphs **20.4.1** up to **20.4.3** above do not apply and in your case articles 76 and 77 of the Law do not apply.

#### **20.5. Payment into your account**

If a payment is made, fraudulently or by mistake into your Account, the amount of the payment may be later removed. This may happen even if the monies have been included in your Account balance, you have used them to make a payment or you have withdrawn the whole or part of the said monies. If the withdrawal of the payment will turn your Account into debit or will result in the excess of any approved limit, the debit balance of your Account will be charged with interest as provided in paragraph 7 further above.

#### **21. Right to block a Payment Instrument**

**21.1.** You agree that we may block the use of a Payment Instrument for objectively justified reasons including:

- (i) the security of the Payment Instrument,
- (ii) the suspicion of use of the Payment instrument without authorisation or fraudulently or;
- (iii) for Accounts with a credit limit, to the significantly increased risk that you may be unable to fulfil your liability to pay.

**21.2.** In case of we exercise the aforementioned right we will inform you by any way we deem appropriate for the blocking of the use and the reason of the blocking, if possible before the blocking of the use of the Payment Instrument and the latest immediately after. Provided that we are not obliged to give you the aforementioned information where the giving of such information would breach objective security reasons or where the giving of the information is prohibited by any provision of the Law of the Republic of Cyprus or European Law.

**21.3.** We will remove the blocking of the Payment Instrument or replace it if the reasons for blocking cease to exist.

#### **22. Amendment of the General Terms**

You agree that we may at any time amend the General Terms and the Additional Terms by giving you at least two months notice. In such a case you have the right to terminate the present contract immediately and without charge, provided that you notify us of your intention to terminate the contract before the proposed date from which the proposed amendment will apply. You agree that every amendment of the General Terms will be deemed to have been accepted by you if you do not notify us of your non acceptance before the proposed date from which the proposed amendment will apply.

#### **23. Termination**

**23.1.** We have the right to terminate the framework contract and close any account you maintain with us and/or terminate the provision of any service or separate service to you with immediate effect if we reasonably believe that by maintaining your Account or offering any service to you, we may breach any law or our reputation be placed at risk, or may expose us to judicial process or censure or any other process of a similar nature from the Republic of Cyprus and/or any other government or regulatory and/or supervisory authority and/or police authority or if you do not comply with our requests which arise from the regulatory framework in relation to the prevention of money laundering and the financing of terrorism or if the Bank, on the basis of the risk assessment it has carried out, considers that the risk associated with the business relationship is particularly high and cannot be effectively managed to comply with the obligations imposed by the legal and regulatory framework to prevent money laundering and terrorist financing.

#### **23.2. Termination of the framework contract contained in Section I and closure of your account**

**23.2.1.** In case of amendment of the framework contract contained in Section I in accordance with paragraph 22, you may terminate the framework contract at any time before the proposed date as from which the proposed amendment will apply.

**23.2.2.** If you wish to terminate the framework contract contained in Section I, in circumstances other than as provided for in paragraph 22, you must give us one month's prior written notice of termination.

**23.2.3.** A notice of termination given by you under paragraph 22 hereof, results in the termination of any payment services provided to you by us under Sections III, IV, V, VI, VII and VIII of the General Terms.

**23.2.4.** You agree that in case where you will terminate this framework contract in a time period of less than six months from entering into it, that you will pay to us the termination charge which is stated in our Charges Catalogue

**23.2.5.** You agree that we are entitled to terminate the framework contract by giving you two months written notice if you are a Consumer or A Micro-enterprise. In the event that you are not, we may terminate the present contract by giving you at least 15 days notice.

**23.2.6.** If your Account is in debit, you agree that you must settle all amounts due before we close it.

**23.2.7.** In case of termination, you must return to us all the Cards that we may have issued to you as well as any cheques that you have not yet issued. Any cheques that appear after the closure of your Account/s will be stamped with the indication 'account closed'. You must also arrange for the cancellation of any direct debits or standing orders from or to your Account.

**23.2.8.** Our rights under paragraphs 1 and 5 of Section II will continue to apply irrespective of the termination of the framework contract or the termination of any payment service that may have been provided to you.

**23.2.9.** You agree that article 55(4) of the Law does not apply where you are not a Consumer or a Micro-enterprise.

**23.3. Termination of any of any one of the payment services provided to you under Sections IV, V, VI, VII and VIII of the General Terms.**

**23.3.1.** In case you wish to terminate any one of the payment services provided to you under Sections IV, V, VI, VII and VIII of the General Terms due to the amendment of the terms that govern it, you may terminate it in accordance with the provisions of paragraph 22.

**23.3.2.** If you wish to terminate any one of the payment services provided to you under Sections IV, V, VI, VII and VIII of the General Terms, in circumstances other than as provided for in paragraph 22, you must give us written notice of termination of at least one month.

- 23.3.3.** You agree that in case you request us to terminate the provision of any one of the payment services in a time period of less than six months from granting you the payment service, you will pay to us the termination charges set out in our Charges Catalogue.
- 23.3.4.** You agree that we have the right to terminate any one of the payment services provided to you under Sections IV, V, VI, VII and VIII of the General Terms with two months prior written notice in the event that you are a Consumer or a Micro-enterprise. If you are not Consumer or a Micro-enterprise we may terminate any one of the payment services provided to you by giving you at least 7 days notice.

**23.4. Termination of credit facilities in the form of overdraft limits on current accounts**

You agree that our rights to cancel or reduce without prior notice any overdraft limit on a current account, according to the terms of the contract which govern the said credit facility, are not affected.

**23.5 Termination in case of a provision of a payment account with basic characteristics to a Consumer**

You are hereby informed that if we provide you an account with basic characteristics (as this is defined under the Law of Comparability of Charges, Change of Payment Account and Access to Payment Accounts, L.64(I)/2017, as amended and/or replaced from time to time), in which case these Terms apply, we also have the right to unilaterally terminate the framework agreement if at least one of the following conditions is true: (i) you have deliberately used the payment account for unlawful purposes, (ii) no payment account transaction has been executed for more than twenty-four (24) consecutive months, (iii) you have provided inaccurate data to obtain the payment account with basic characteristics, as the accurate data would exclude you from this right, (iv) you no longer reside legally in the European Union, (v) you have subsequently opened a second basic payment account in the Republic of Cyprus which allows you to use the basic account services, while you already hold a basic payment account in the Republic of Cyprus. It is understood that in cases (i) and (iii) hereby, the two months prior written notice for the termination does not apply, and the termination is immediately effective.

**24. Duration of the contract.**

This contract is of unlimited duration.

**25. Jurisdiction clause and applicable law**

The present agreement will be governed by the laws of the Republic of Cyprus and the Courts of the Republic of Cyprus will have non-exclusive jurisdiction but this will not affect our right to take legal action against you in any court of any other country.

**26. Communication**

- 26.1.** You declare to us unreservedly that you are the beneficial owner of the monies in your Account and you have full capacity to open an account and operate it and make agreements with us and that the details you provide us are valid and complete and will be so maintained at all times.
- 26.2.** You can communicate with us personally at the contact details specified below, at any one of our branches or by correspondence or fax or through the Digital Banking Networks. In case of a telephone conversation relating to the Digital Channels we may request you to provide Telephone Identification Details or any other Security Detail.
- 26.3.** We may communicate with you at the contact details that you have provided to us from time to time, by telephone, e-mail, correspondence (including the monthly account statement we send to you), by fax, SMS or by a publication in the daily press. We may leave messages for you to contact us at your telephone answering machine and/or service or otherwise, unless you instruct us otherwise.
- 26.4.** The present agreement is made in the English language and any notifications will be made in English.
- 26.5.** In case we receive from you unclear or conflicting instructions in relation to your Account, we have the right at our sole and unfettered discretion to act or to refuse to act in accordance with your instructions, without any incurring any liability to you.
- 26.6.** You are obliged to provide us your accurate and full residential address and where requested your email address and/or your mobile telephone number and you undertake the obligation to inform us in time, in writing or by a durable medium acceptable to us, of any change to your details. The residential address and/or the email address last given to us constitute your legal residential address and your legal email address respectively, to which any document sent by us will be deemed to be legally notified to you.
- 26.7.** All correspondence and communication with you will be deemed to be duly and properly served provided it has been sent to the last correspondence address indicated in writing by you to us. The date of receipt thereof shall be presumed to be in case of correspondence by mail to an address in the Republic of Cyprus, the fifth day from the day of dispatch and in case of correspondence by mail to an address outside the Republic of Cyprus, the tenth day from the day of dispatch and in case of communication by fax or email the date of dispatch irrespective of whether you have actually received it or not. In case of emergency you authorize us to contact you by telephone, fax or email on the telephone or fax number(s) or at the address(es) you have indicated to us in writing. You cannot reveal details of your Account on the internet without our prior written consent.
- 26.8.** In case you use the Digital Banking Networks, you are obliged at your own expense to maintain in operation a computer and/or telephone and/or any other equipment necessary for access to our services and you must maintain the aforesaid and/or other similar equipment in good working condition in accordance with any requirements imposed from time to time by us.
- 26.9.** Please inform us in writing as soon as possible for any change in your details. If you do not inform us, we will continue to use the details supplied to us and we will bear no responsibility if we are unable to contact you or if we send confidential information to the wrong address. We may charge you with reasonable expenses for any search to locate you (or any attempt to locate you) if you have not informed us of any change in your contact details.
- 26.10.** In the case that any correspondence in any form sent to you by us, is returned due to wrong and/or inadequate postal address and if we cannot locate you in order to correct your contact details and provided that we have carried out all the necessary reasonable actions and/or attempts to locate you, we may at our absolute discretion prohibit and/or prevent the execution and/or completion of any transaction to your Account other than systemic transactions (e.g. automatic debiting of charges, interest capitalization transactions etc.). You agree that in case that we locate you, you must provide us forthwith, any documents and/or details that we request and as soon as we receive the requested documents and/or information, we will, at our absolute discretion, lift any restriction imposed on your Account for this purpose as well as deliver and/or send to you any correspondence held by us as undelivered correspondence.
- 26.11.** Our central offices are located at 3, Limassol Avenue, Alpha Bank Building, P.O. Box 21661, 1596, Nicosia. You may also contact us by telephone at +357 22 888888 and by telefax at +357 22 773788.  
You may contact the Cards Support Department at the following address:  
(i) by post at the above address  
(ii) by telephone at +357 22877477  
(iii) by fax at +357 22 730350  
(iv) by email at [alphacards@alphabank.com.cy](mailto:alphacards@alphabank.com.cy)  
You may contact the Digital Channels Support Service at the following address:  
(i) by post at 3, Limassol Avenue, 2112, Aglantzia, Nicosia  
(ii) by telephone at 8000-3333 and +357 22888610  
(iii) by fax at +357 22319660  
(iv) by email at [esupport@alphabank.com.cy](mailto:esupport@alphabank.com.cy)

**27. Complaints procedures and out of court dispute resolution**

- 27.1.** If you believe that we are not offering you services of a high standard or if you believe that we have made any mistake, you must inform us through our branch network. If you are still not satisfied, you may submit a complaint to our Customer Complaints Committee via e-mail at [qualityassurance@alphabank.com.cy](mailto:qualityassurance@alphabank.com.cy) or by mail at Alpha Bank Cyprus Ltd, Customer Complaints Committee, Alpha Bank Building, 3, Limassol Avenue, 2112 Aglantzia, Nicosia, Cyprus. Upon receipt of your complaint we will investigate the case and we will respond as

soon as possible and no later than 15 Working Days after the receipt of the complaint. If additional time is required due to the complexity of the case, you will be notified in good time by the Bank.

- 27.2.** If you file a complaint about the rights and obligations arising from Part III and IV of the Law, we will do our best to answer to you in hard copy, or by e-mail, or in other durable medium, within a reasonable time and no later than 15 Working Days after the receipt of the complaint. If we cannot respond within 15 Working Days for reasons beyond our control, we will provide an interim response, indicating the reasons for the delay and specifying the deadline within which you will receive an answer. In any case, we will respond within 35 Working Days.
- 27.3.** In the event that you and we have made every effort to resolve the dispute between us and these efforts have not produced any result or you have not been satisfied with our response, you have the right to refer to the Financial Ombudsman of the Republic of Cyprus at 15, Kypranoros Ave., 1061 Nicosia, or by mail at PO Box 25735, 1311 Nicosia, or at [www.financialombudsman.gov.cy](http://www.financialombudsman.gov.cy).
- 27.4.** We inform you that our supervisory body is the Central Bank of Cyprus. In case that every effort has been made by you and us to resolve our dispute by direct contact but this has produced no result, you have the right to submit a complaint to the Central Bank of Cyprus which will inform you on the available Digital dispute resolution procedures in accordance with the Law.
- 27.5.** In addition, we also provide you with information on our Website about the competent Digital Dispute Resolution Agencies you may refer to, pursuant to articles 98 to 101 of the Law as well as the Digital Dispute Resolution for Consumers Disputes Law (Law 85(I)/2017, as amended and/or replaced from time to time), in which, the Consumer Protection Service of the Ministry of Energy, Commerce and Industry, is defined as the competent authority.

## **28. Identification / Legalisation**

- 28.1.** You are obliged to set at our disposal the identification details which prove your identity (e.g. your Identity Card or valid passport or analogous document which proves your identity, your tax identification number if obliged to maintain such a number) to our full satisfaction. We reserve the right to request the provision of further documents and/or details to prove your identity or to refuse to accept documents which for any reason do not satisfy to us.
- 28.2.** If you are a legal person, you must provide us the legalisation documents which prove on one hand that you have been legally constituted and operate lawfully and on the other hand that your representatives are authorised to act in your name and for your account and lawfully bind you, as well as any other documents we deem necessary in your case.
- 28.3.** We will keep copies of the legalisation documents you submit to us and we are entitled to refuse the provision of services to you in case that you have not submitted fully the aforesaid documents. We are entitled to, on a case by case basis, request the submission of additional details for both your identification as well as the approval and execution of transactions.
- 28.4.** Your signature, where required, is set by you manually either on a paper document or by using a special stylus (e-pen) on the screen of a Bank device (pad) that displays the electronic document to be signed ("handwritten electronic signature"). The electronic documents signed by you in this manner are stored in the Bank's computer systems and are kept in its digital archive, from which they can be reproduced and printed at any time. Electronic documents bearing your handwritten electronic signature shall have the same probative value and have the same legal consequences as paper signed documents. Your handwritten electronic signature on the electronic documents certifies their authenticity, proves that your statement contained therein originates from you as well as your willingness to be bound by the content of the documents. Copies or extracts of these electronic documents, in the form of a magnetic or digital media file or in printed form (printouts) from the Bank's digital archive, shall constitute full proof as to their content and as to the origin of your handwritten e-signature, allowing for evidence in rebuttal.
- 28.5.** Third persons duly authorised by you, may represent you and sign on your behalf provided that the said authorisation is accepted by us. Any authorisation in force from time to time, is deemed valid and in force, if we have not been notified of any alteration thereto, revocation thereof or termination in any other manner thereof. Such written notification is required even where the aforesaid alteration, revocation and or termination arises from other information.
- 28.6.** In case that you die, your inheritors must be legalised by submitting to us the relevant legalising documents. We may in any case request the inheritors to provide us with further legalising documentation.
- 28.7.** We bear no responsibility for the status, accuracy or authenticity of the documents delivered to us for the examination of your legalisation and we bear accordingly no responsibility for any damage or loss incurred by you or other beneficiaries or third parties as a result of defects of the aforesaid documents.
- 28.8.** You undertake the responsibility to notify to us as soon as possible in writing any amendment of your aforesaid details and you are responsible for any damage that we may incur from the fact that, we may have not had knowledge of any restrictions to your or your representative's legal capacity to contract with us or the legal capacity to contract with us of any third party who transacts with the Bank at your order and in your name as well as your inheritors.

## **29. Additional obligations and rights under the legislative framework**

- 29.1** You are hereby informed that under the Law of Comparability of Charges, Change of Payment Account and Access to Payment Accounts (Law 64(I)/2017, as well as the directives /regulations of the Central Bank of Cyprus and/or any other relevant directives /regulations issued thereunder, as these have been amended and/or replaced from time to time), the Bank provides:
- (i) Fee Information Document to Consumers (to customers and non-customers) before they are bound by a framework contract with the Bank regarding a payment account, which contains information in relation to the standard terms of the final list of the most representative services of the aforementioned Law, together with the charges for those of the services that are provided by the Bank on paper or on another durable medium. The Fee Information Document is posted on our Website, and upon customer's request, it may also be provided on paper, free of charge, as well as
  - (ii) Statement of Charges to Consumers (customers), including, inter alia, all charges paid by the customer for the services associated with the Payment Accounts that the customer maintains with the Bank. The Statement of Charges will be provided on paper, annually and free of charge.
- 29.2** You are further informed that under the Law of Comparability of Charges, Change of Payment Account and Access to Payment Accounts (Law 64(I)/2017, as amended and/or replaced from time to time), as a Consumer legally residing in the European Union, you have the right to open a payment account with basic characteristics, free of charge or with reasonable cost accordingly, which will enable you, among other services, to make cash withdrawals and deposits, execute payment orders, transfer funds and receive a debit card.

## SECTION II – TERMS OF GENERAL APPLICATION

This Section contains terms of general application.

### 1. Personal Data of natural persons and banking confidentiality

#### A. Introduction

1.1. The below information refers to personal data and/or personal information that relates to you and which is collected on the basis of our relationship with our clients. All the information relating to you and which is collected by us will be treated as private and confidential and will be collected and processed in accordance with the following terms. Where your relationship with the Bank as a customer is terminated in any manner and for whatever cause, the retention and processing of the said information will be made in accordance with our retention policy outlined below. Nothing relating to your personal data will be disclosed to anyone, other than in the cases permitted by the regulatory framework in force from time to time. These are:

- a) Where we (or any third party acting on our behalf) are legally compelled to do so.
- b) Where it is in our legitimate interests to disclose information (e.g. to protect us from loss or to recover any loss that we have incurred).
- c) Where disclosure is made at your request or with your consent or to satisfy our contractual obligations towards you.
- d) Where disclosure is required for purposes of compliance with the legal and regulatory framework governing and binding us, such as, when it comes to disclosing information from correspondent banks about specific transactions to prevent money laundering and terrorist financing or when we disclose information to tax authorities about cross-border transactions in which we are involved as an intermediary to comply with our obligations under the laws of the Republic of Cyprus or under European law.

#### B. Collection of Personal Data

1.2. We collect personal data of our clients, amongst others through the following:

- a. Personally, within the process of evaluation of your application for the provision of our products and services.
- b. Via telephone or in person at our branches through your communication with our employees.
- c. Via the usage of our website and other electronic programs and mediums.
- d. Via mail and/or electronic mail.
- e. Via documents provided to us from you or your representative.
- f. Via the processing from our employees of the documents/information that relate to you.
- g. Via the completion of any kind of research for the advancement of our services that you may have participated in.
- h. Via the transactions and payments which we may process.
- i. From third parties which we cooperate with (e.g. insurers, introducers, advisers, legal firms, tracing agencies, debt collection agencies, credit reference agencies, such as Artemis Credit Bureau Ltd, anti-money laundering prevention authorities etc.), public authorities and archives as well as the media.

1.3. The data which we may collect, as per the above, relates to the following categories (depending on the basis of their collection):

- a. Identification data, such as surname, forename, identity card/passport number, tax identification number, date and place of birth, nationality and other demographic data.
- b. Communication data, such as postal and e-mail address, landline and mobile phone number.
- c. Economic data which relates to you, including information about your assets, debts, securities, loans, spending, dependent family members, whether you are an employee or self employed, employment history, personal investments, life insurance, tax data, residency permit.
- d. Data relating to the technological means which you use to access our services.
- e. Data received from public authorities and which is available to the public.
- f. Data which may be included in the documents you provide us and/or which are owned by us.
- g. Data relating to children – we may receive such data following authorization/consent of the parents or legal guardian, unless otherwise provided by law.
- h. Data regarding failure to meet financial obligations, such as information regarding cheques that have not been honored, failure to make due payments on credit agreements, information regarding court proceedings and collections, bankruptcies, dismissal of debt orders and personal repayment schemes.
- i. Credit data, such as debts to credit and/or financial institutions.
- j. Credit profiling and credit scoring.
- k. Transactional behavior data, including, where applicable, internet browsing data (cookies).
- l. Data from your contract(s) with us and your use of the products granted.
- m. Data on your knowledge and experience in the investment sector.
- n. Data from payment transactions and payment services.
- o. Data relating to your identity, provided from devices or applications you use, such as the IP address, or other data provided through the devices used by you as location identifiers which, alone or in combination with unique identifiers, may be used to identify you.
- p. Data relating to telephone communications with you, which may be recorded in compliance with legal requirements.

1.4. We wish to bring to your attention that we do not process, without your explicit consent, personal data revealing e.g. racial or ethnic origin, political opinions, religious or philosophical beliefs, trade union membership, genetic data, data concerning health or data concerning a natural person's sex life or sexual orientation, referred to as special categories of personal data in the General Data Protection Regulation of the European Union (Regulation 2016/679, hereinafter referred to as "GDPR"), however we cannot rule out the possibility that such information is communicated to us by you.

#### C. Processing of Personal Data

1.5. At the outset of your business relationship with the Bank you are informed through the Bank's "Privacy Notice for Protection of Personal Data" about:

- a) the categories of personal data that we process,
- b) the origin of the data (where we collect data from),
- c) the recipients of data,
- d) the purposes of the processing of personal data,
- e) the period of retention,
- f) the possibility of personal data transfer to countries outside the European Union (third countries) or to an international organization,
- g) your data protection rights,
- h) how to exercise your rights.

If you agree, having been properly informed, you provide your consent for the use and processing of personal data concerning you in the cases in which your consent is a condition of the processing of the data in accordance with the provisions of Regulation (EU) 2016/679 and the Law Providing for the Protection of Natural Persons with regard to the Processing of Personal Data and for the Free Movement of such Data of 2018 (Law 125(I)/2018).



You are also informed about your right to revoke your consent anytime and the implications of such revocation.

The current version of the Privacy Notice is available on our website [www.alphabank.com.cy](http://www.alphabank.com.cy) and at our Branches/Units and it is our recommendation that you review it periodically so as to be always informed as to how we protect and process your personal data.

#### **I. Miscellaneous**

- 1.6. When we are asked to provide a reference letter / credit report for you we shall not do so without your prior written consent.
- 1.7. You acknowledge that in the event that any outstanding amount owed to us is not repaid to us promptly, this delay as well as any termination of any of your accounts by us and/or the bringing of proceedings against you will involve the transmission of the relevant data and information to Artemis Credit Bureau Ltd by us. This may potentially affect your ability to obtain credit facilities from any other financial institution in the future.
- 1.8. To ensure that we shall carry out your instructions accurately, in order to help us to continue to improve our services and for security purposes, we may monitor our business premises and/or record your telephone conversations with us followed by an appropriate oral notice to you. For security purposes we may use CCTV recording equipment in and around our premises. All recordings shall be our property.
- 1.9. You will be liable for any consequences which may arise from the use of cordless or mobile telephone devices, including the interference of third parties or the tapping and/or interception of any telephone conversation.

#### **2. Third Party Payment Service Providers**

- 2.1. You may, if you wish, allow of a third party payment service provider to make payments directly from the Account(s) you keep with us and you have requested access to the Digital Channels, or access directly the information displayed on your Account under your responsibility, provided that the third party payment service provider gains access to our systems through the third party application programming interfaces (APIs) and provided that the third party is included in the register of the third party payment service providers, which is located at our Website and informed from time to time.
- 2.2. You are notified that we will not be in a position to control and will not be held responsible for the manner in which the related services will be provided to you by your third party payment service provider, either by a Payment Initiation Service Provider or by an Account Information Service Provider, nor on how they operate their systems, nor on how they use your personal data, provided you have given your explicit consent to this third party provider. In the event that you pass on / disclose your Security Details to a third payment service provider for direct access by the third party to your Account, such disclosure shall be at your own risk.
- 2.3. Furthermore, if you subsequently revoke your explicit consent from the Payment Initiation Service Provider or the Account Information Service Provider, you should immediately notify us and provide us with your written instructions / orders and we will not bear any liability if we execute a Payment Transaction up and until you notify us of the withdrawal of your explicit consent from the third party payment service provider, as stated in paragraph 3.2 of Section I of the General Terms.
- 2.4. Under these circumstances, we will treat relevant orders / instructions from these third party payment service providers regarding payment or access to your Account as if they were coming directly from you. Also, third party payment service providers will have exactly the same level of access and exactly the same ability to proceed with transactions from your Account as you do.
- 2.5. Furthermore, if a Payment Initiation Service Provider is involved in a transaction, if you become aware of any unauthorized and/or incorrectly executed Payment Transaction to your Account, you should notify us as soon as possible without undue delay and in any case within 13 months, in order to obtain rectification from us immediately or at the latest until the end of the next Working Day for the amount of the unauthorized Payment Transaction, without prejudice to articles 73(4), 89(1), 90 and 93 of the Law.
- 2.6. We may deny access and/or payment transactions from your Account to a Payment Initiation Service Provider or an Account Information Service Provider if we have objectively justified and duly substantiated reasons related in particular with an unauthorized or unlawful access to your Account. In such a case, you will be informed for this refusal in access to your Account and for the reasons, either before or at the latest immediately after, unless such information conflicts with objectively justified security reasons or it is prohibited by the existing legal framework and we shall inform the Central Bank of Cyprus accordingly. We will allow access to your Account, once the reasons of refusal are disappeared.

#### **3. Joint accounts**

- 3.1. In case of transactions by you in relation to a joint account, we must receive relevant instructions to this effect in accordance with the existing mandate that relates to such a joint account.
- 3.2. In case you wish to close a joint account, we must receive relevant instructions to this effect signed by all the holders of the said account unless expressly stated to the contrary in the existing mandate that relates to such a joint account.
- 3.3. If at any time we receive notice of any dispute between you regarding any joint account you hold with us, irrespective of the provisions of any existing mandate relating to such a joint account, we may deem that the mandate to us has been revoked. In such a case it may be that we will not act in any way in relation to your account unless we receive written instructions from all of you.
- 3.4. In case of a joint account and where we are authorised to receive instructions from one of the holders according to the existing instructions (mandate) that relate to such joint account, in order for the account to be connected to any of the services stated in Sections IV – VI an application must be submitted by all the Account holders which appoints the persons that will give instructions to us through the relevant service.
- 3.5. Every joint account holder bears full responsibility to us for every obligation deriving from the said account.
- 3.6. Unless paragraph 3.7 further below applies and without prejudice to any rights that we or any third person may have, in case of death of any of the joint account holders, the balance of the account will remain to the order of the surviving account holder(s) of the said account, without prejudice to any rights we may have in relation to the said balance, deriving from any right of lien, charge, pledge, set-off, counterclaim or otherwise whatsoever.
- 3.7. In case of death of any account holder, we may impose requirements including the submission of documents, which must be fully satisfied in order for the withdrawal of funds from the surviving account holders to be made possible.

#### **4. Dormant accounts**

- 4.1. In case that a deposit account you hold with us, including a current account with an overdraft limit, in a local or foreign currency, shows no movement (either debit or credit) thus remaining without movement and/or dormant from the date of the last transaction made to it, for a period of twenty four (24) months, such an account will be characterised as a dormant account.  
“Movement” in an account is considered to be the execution of debit or credit transactions either through the counters at our branches (e.g. withdrawals, deposits, payments, transfers of funds to or from the account, incoming and outgoing bank transfers) or through Digital Channels (e.g. withdrawals from our ATMs etc). We clarify that “movement” does not include accounting transactions which are carried out automatically by our systems during the period which precedes the characterization of an account as dormant which affect the account balance (e.g. interest capitalization, debiting of charges on behalf of the Bank, interest rate amendments, defence contribution deductions, change of any other detail of the account etc.).
- 4.2. The execution of debit or credit transactions from a dormant account is not possible. If you wish to make any transaction to your account which has been characterised as dormant, either through our counters or through the Digital Channels or otherwise, you must visit our branch or unit with which you cooperate (hereinafter for the purposes of the next paragraph referred to as the “Branch”) and activate the account.

- 4.3. In order to activate a dormant account you must personally visit the Branch and request its activation by filling in, signing and submitting a relevant document to be given to you by us for this purpose. In case that you are an international individual customer and you cooperate with the International Individual Customers Unit or are a client of the international business sector and cooperate with our International Banking Division, the activation of your dormant account may be carried out with the receipt of written instructions by us which will be given and/or sent and/or delivered to us from a person we indicate or a person who is acceptable to us. You will have to submit all the necessary supporting documentation that we may request for the activation of your dormant account including without prejudice, documents proving your identity (e.g. identity card, valid passport, the possession of the dormant account etc.). When we receive your request for the activation of a dormant account, we will carry out all the necessary checks as provided in our internal regulations and/or procedures and at our absolute discretion may activate the account. In any case we reserve the right to ask you to submit any further details and/or evidence relating to you and/or the account during the carrying out of the necessary checks to activate the dormant account and you agree to provide, within the time frame we request, such details and/or data.
- 4.4. An application to activate a dormant account may be submitted to us by a natural person who is your personal representative (according to a power of attorney or other analogous legal document which states that such a person may act on your behalf). The acceptance of such a document is at our absolute discretion and may be subject to terms.
- 4.5. We undertake to inform you in case your request for the activation of your account is denied and if any additional documents and/or details and/or information must be submitted for this purpose.
- 4.6. You agree to sign any documents and/or carry out any procedures that we may request or demand in order to activate your dormant account.
- 4.7. Dormant accounts may be charged with expenses as provided in our Charges Catalogue according to the characterisation of the account as dormant and at the frequency stated in our Charges Catalogue.
- 4.8. If your account is characterised as a dormant account, we will inform you in writing or otherwise for the deactivation of your account and will call you to visit the branch at which the account is maintained for its update and review with the purpose of carrying out the procedures required for its activation, based on our policy and the regulatory framework applicable from time to time.
- 4.9. If there is, in an account which has been characterised by us as dormant, a credit or debit limit equal to or less than €200 or its equivalent in any foreign currency, and more than 6 months elapse from the date of the aforesaid letter and the account remained dormant, we will, at our absolute discretion, close this account.
- 4.10. If with the dormant account you hold other accounts which are active or the dormant account presents balances over €200 or its equivalent in any foreign currency, the account will not be closed as stated further above without your consent. Although the dormant account will remain open, you are obliged to carry out all the necessary procedures for its activation.
- 4.11. You have the right to request us at any time to pay to you any amount deposited at the account which has been closed and in each case the acceptance of your request will be at our absolute discretion and we reserve the right to investigate and approve your request and ask, if we deem necessary the submission and/or presentation of any details and/or evidence and/or documents to this effect (e.g. identification documents).

## 5. Cheques

- 5.1. You realise that you may be provided at your request, with the ability to pay funds from your account by cheque unless we decide at our judgment that the provision of a chequebook is prohibited or is not possible for subjective reasons or reasons relating to you. We are not obliged to give any reason for our decision. The signing by you of the receipt of the chequebook constitutes proof that you have checked its completeness.
- 5.2. You shall ensure that all cheque books issued to you will be kept in a secure place at all times. In case the cheque book or any cheque is lost or stolen, you must immediately notify us and the Police. Furthermore, you recognise that we shall bear no responsibility in the event of loss of your cheques.
- 5.3. You undertake the responsibility, as soon as we request it, to return all the unused cheques in your possession.
- 5.4. In the event that you issue any cheque returned unpaid, as defined in the Joint Instruction of the Central Bank of Cyprus and the Commissioner of Co-operative Companies and Co-operative Development Regarding the Opening and Operation of Current Accounts, the Creation of a Central Registry of Information Regarding Issuers of Cheques Returned Unpaid and other Relevant Issues, you consent to us sending information about you to the Administrative Committee of the Central Registry of Information and/or the Central Bank and declare that you accept all consequences of such a notification.
- 5.5. You must take care in filling in the cheques and ensure that cheques are issued in such manner so as to render any alteration difficult.
- 5.6. The cheque book may be used only by the customer whose name is printed on the cheques and only in connection with the account for which it has been issued.
- 5.7. You must write the amount of the cheque, in the space provided immediately after the word "EURO" if the currency is pre-printed or after you insert the relevant currency if the currency is not pre-printed, without allowing for large intervals in between words. You should start writing as far left as possible.
- 5.8. Never write on the white part at the lower end of the cheque.
- 5.9. In completing the cheques, you should use ink that cannot be erased, never pencil. In case of use of an electric or electronic machine or printer, ink utilised therein should not be capable of being erased.
- 5.10. Any alteration of the cheque must be verified by the setting of your full signature. We have no responsibility whatsoever in relation to any loss or damage arising from alterations, where such alterations were difficult to detect.
- 5.11. In order to stop payment of a cheque, you should so instruct us in writing by giving full and correct details of the cheque's number, your Account number, and any other available details such as the amount, date of issue and beneficiary of the cheque. In case that you give an instruction to stop the payment of a cheque, you agree to indemnify us from any loss that we may incur as a result of the non payment of the cheque. Furthermore, you agree that if the cheques for which instructions have been given not to be paid, have been paid due to the mis-description of the cheques, carelessness or ignorance on your behalf, we will bear no responsibility, provided that we have followed in good faith the usual procedures for the handling of orders for the stopping of cheque payments. You undertake to inform us in writing if the cheques are recovered or it becomes known that they have been destroyed or for any other reason your instruction for the non payment of a cheque must be cancelled.
- 5.12. If within a reasonable time from an entry in your Account there is a dispute between you and us in connection with the payment of a cheque from your account, you will be given a copy of such cheque.
- 5.13. If your cheques are lost or stolen or if you think that another person has signed one of your cheques without your permission, you must notify us as soon as possible. If a transaction from your account needs to be investigated you must cooperate with us to the extent we deem necessary and the Police, in the event that their involvement is necessary. Furthermore, we may have to disclose information about you or your account to any third person we deem necessary at our absolute discretion if we decide that it is required in order to avoid or rectify any damage which will arise from the loss of or not finding of your cheques or the unauthorised signature of one of your cheques.
- 5.14. If we notify you about any restrictions due to the fact that your name has been recorded on the Central Information Register (CIR) for dishonoured cheques, you must not issue any more cheques and immediately return all your cheque books to us the latest within 10 days from the date of the notice or within any other time frame set out in the relevant notice to you. If you do not return your cheque books, we are obliged to notify the CIR Managing Committee, which shall immediately notify the remaining banks, co-operative societies and the police authorities. Furthermore, in the event your name has been recorded on the CIR, you must inform us immediately regarding any cheques which have been issued but not yet cleared (either post dated or not), and you must declare the details of each such cheque, including the name of the beneficiary/ies of such cheque, the date of issue and expiry of such cheque and the amount written thereon.
- 5.15. Any cheques deposited to your account will be accepted by us with reservation and you shall be responsible until final clearance.

- 5.16. We may at our discretion, after having photographed on microfilm any cheques or other documents relating to your Account, to destroy them. Provided that, if subject to prevailing law, we are under no obligation to keep in our records such cheques or documents, should we wish to, we will destroy them without photographing them.
- 5.17. You are prohibited from using any cheques not issued by us and in any case such cheques do not oblige us to act in any way.
- 5.18. In case that you submit to us for deposit a cheque issued by a credit institution outside the Republic of Cyprus and if we decide that this is possible, then you will be requested to submit a separate application. For the collection of the said cheque, we will follow procedures which may take time and we have the right to charge your Account with expenses stated in our Charges Catalogue.

## **6. Prevention of fraud, money laundering and the funding of terrorist activities**

- 6.1 We may carry out certain checks on transactions on your account as part of our money laundering prevention measures. We may contact with you by mail, telephone or by any other means to inform you that there may be suspicious activity on your account or we may leave a message requesting that you contact us. If we request you to do so, you should contact us as soon as possible.
- 6.2 We, or any member of the Alpha Bank Group, may take any action we deem necessary to fulfil any obligations, whether in Cyprus or abroad, in relation to the prevention of money laundering and of terrorist financing and the prevention of the provision of financial services to persons subject to sanctions or prohibitions. This may include but is not limited to the investigation and interception of your incoming or outgoing payments (especially in cases of international transfers) and the investigation of the source or the intended recipient of the funds. It may also include the conduct of a search in order to establish whether any person is subject to sanctions as well as request you to provide us with additional details, including without affecting the generality of the aforesaid, details of the parties involved in the transaction and/or the economic or trade purpose of the transactions. Such actions may delay the execution of your instructions or the receipt of cleared funds. If we are not satisfied that such a payment is lawful, we may refuse to execute it and/or block your account.

## **7. Cases of suspected or actual fraud or security threats**

- 7.1. If we believe that any incident / event is a case of suspected or actual fraud or security threat, we will notify you through a secure process.
- 7.2. In such a situation, we may not follow your orders and/or discontinue the provision of the payment service, but we will contact you by mail, email, telephone or in other means that we deem appropriate.
- 7.3. For this, you must ensure that we always keep your complete contact information and inform us immediately of any change. If we request it, you shall contact us as soon as possible.

## **8 Variation of working hours and banking practice**

We may vary our working hours or banking practice or the availability of the Digital Channels and related matters at our absolute discretion by giving you notice at our branches or in the press or by mail or through our Website. The changes will apply from the date stated in the notice.

## **9 Right of Lien and set off**

- 9.1 For the duration of your dealings with us, and until full and final settlement of all amounts due to us, we, as security and guarantee of any amount or obligation due to us and whether these obligations are or shall become due and payable (whether personally and/or jointly with any other person or persons and under any other name), are direct or indirect will have a general preferential lien upon all and any monies, securities, goods, credits or other assets in our possession, negotiable instruments, as well as any assets which may belong to you and which at any time may come into our possession, custody or control (including cheques given to us for collection), for the payment/settlement of your obligations towards us.
- 9.2 We may, without notice, appropriate or set-off your account with any other of your accounts or with any amount we may owe you against the repayment of your obligations to us in any other account or in any other way whether such obligations are actual or contingent, principal or collateral, personal or joint.

## **10 Value date**

- 10.1 Our practice within the framework of the Law regarding the value date of payment orders, withdrawals and deposits in cash and our practice in relation to cheques will apply. You can contact us for further details.
- 10.2 The execution of a Payment Order whose date of issue has passed, is at our absolute discretion. You can contact us for further details in relation to the value date in case of execution of such a transaction.

## **11 Waiver**

You agree that no delay or failure on our part in the exercise of any right under the Terms may be interpreted as a waiver of the said right, nor shall any single or partial exercise by us of any right or power under the Terms preclude any other or further exercise or the exercise of any other power or right.

## **12 Severance**

If at any time any one of the provisions of the Terms is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

## **13 Remedies**

You agree that the remedies provided by these Terms are cumulative and not exclusive of any remedies provided by law. Moreover, you agree that the Terms shall not affect any additional rights that we may have by law or custom and will remain in full force as long as there rights and obligations continue to exist between us.

## **14. General Obligations:**

### **14.1. You are obliged:**

- (a) to observe the Terms or the terms of any other agreement you have concluded with us,
- (b) not to act fraudulently in relation to any of your accounts,
- (c) to fulfil all requirements in relation to the prevention and suppression of money laundering activities,
- (d) if we demand that, according to the relevant agreement between us, you repay us any credit facility where we have provided you,
- (e) to make true and accurate representations to us either in writing or orally,
- (f) to act in such a way that you are not declared bankrupt or in liquidation other than for reasons of merger or restructuring or to be the subject of a court procedure which may affect your ability to repay your debts to any other creditor and if you are a natural person to act so that no petition is made against you for the issue of a receiving order or the issue of a bankruptcy order and if you are a legal person so that no petition is made against you for liquidation or that a liquidation or winding up order is issued against you.
- (g) to act so that no writ for the sale of your movable property or warrant or court decision for the sale of your immovable property or that any receiver or administrator is appointed in relation to your property or any part thereof,
- (h) to act so that no legal process commences against your assets which may affect your ability to pay any of your liabilities to us.
- (i) to notify us immediately in case that any petition for bankruptcy or application for liquidation is submitted against you, anywhere, or for the appointment of any receiver or administrator in relation to your estate or any part thereof,
- (j) in case you are a company or other legal person to take the necessary actions so that you are not struck off by the Companies Registrar or other such body for any reason,

(k) to act so that we are not called by the execution of any payment orders made by you to infringe any legal obligation or order of the court or other judicial authority or to be subject to measures by any government or regulator.

(l) to ensure so that, in case that you are a legal person, the control of your business will not be transferred to any other persons without our prior written consent.

(m) to ensure that no event will occur which may affect:

(i) any securities or guarantees you have given in our favour for any credit or other facilities that have been granted or will be granted by us to any person or persons and/or

(ii) any securities or guarantees that have been given or will be given in our favour by any person or persons for any credit or other facilities that have been granted or will be granted by us to you.

(n) to comply with the procedures required by the regulatory framework and our policy in relation to the prevention of money laundering and the financing of terrorism.

(o) to submit to us any information we request from you the time framework that we may indicate to you.

**14.2** The data contained in international credit transfers and payments is forwarded to the payment service provider of the beneficiary via the worldwide payment messaging service, the Belgium based, Society for Worldwide Interbank Financial Telecommunication (SWIFT). For system security reasons, SWIFT has operating centres in Europe and the USA and as a result, personal data is transferred to the USA. This data may be accessed by the US Authorities pursuant to local applicable laws for the purposes of combating terrorism. In relation to the above-mentioned transfer of data, you are notified that the instructions given by you for executing international credit transfers and payments, will be executed by us without any further notification regarding the above-mentioned transfer of data. The present should be taken as adequate notification for the above-mentioned transfer of data.

## **15. Deposit Guarantee Scheme**

**15.1.** You are informed that we are a member of the institutional protection system officially recognized as a deposit-guarantee scheme and whose members are mutually supportive in order to avoid insolvency. In the event of insolvency, your deposits will be reimbursed up to a specified maximum amount specified in the relevant Regulations on Deposit Guarantee and Resolution of Credit and Other Institutions Scheme of 2016 issued under article 32 of the Law on Deposit Guarantee and Resolution of Credit and Other Institutions Scheme of 2016 as issued and are applicable from time to time.

**15.2.** Under the above legislation, if a deposit is not available to the depositor because a credit institution is unable to meet its financial obligations, the Deposit Guarantee Scheme will pay the compensation to the depositors. It is noted that all deposits of the same depositor in the same credit institution are added / consolidated to determine the coverage level (maximum amount). Therefore, in accordance with the aforementioned legislation, all deposit accounts that you hold with us will be consolidated and will be reimbursed up to the maximum amount, in Euro.

**15.3.** If you hold a joint account with another person, the maximum amount set out in the above legislation will apply to each depositor / co-beneficiary separately. Any deposits in an account which are jointly owned by two or more persons in their capacity as partners of a partnership, partnership or entity of a similar nature without legal personality are consolidated and are considered as a depositor's deposit for the purpose of calculating the highest limit.

**15.4.** In the event that you retain any credit facilities with us, you are informed that for the purposes of calculating the amount to be compensated, the credit balances of the deposit accounts are set off against the Bank's counterclaims of any kind against the beneficiary depositor, if and to the extent that they have become overdue by or before the date on which the deposits become unavailable, to the extent that set-off is permitted in accordance with the legal and contractual provisions governing the agreement between the Bank and the depositor. If, for example, a depositor has a deposit of €75,000 and an overdue balance of €5,000 from a loan, upon activation they will receive €75,000 minus €5,000, i.e. €70,000.

**15.5.** In some cases (for example, deposits from real estate transactions involving private dwellings and deposits serving social purposes set out in the Regulations), deposits are protected for amounts in excess of the maximum limit in the relevant legislation. For further information: <https://www.centralbank.cy/en/deposit-guarantee-investors-compensation-schemes/deposit-guarantee-and-resolution-of-credit-and-other-institutions-scheme>.

**15.6.** Furthermore, you are informed that the appropriate Deposit Guarantee Scheme is the Regulations on Deposit Guarantee and Resolution of Credit and Other Institutions Scheme ("DGS") 80 Kennedy Avenue, 1076 Nicosia, Tel. 22714100, <https://www.centralbank.cy/en/deposit-guarantee-investors-compensation-schemes/deposit-guarantee-and-resolution-of-credit-and-other-institutions-scheme>.

**15.7.** The DGS will reimburse you for your deposits up to the maximum amount specified in the law, no later than 7 working days. If you have not been refunded within the time limit, then you should contact the DGS, as the time limit within which compensation may be required may expire. For further information: <https://www.centralbank.cy/en/deposit-guarantee-investors-compensation-schemes/deposit-guarantee-and-resolution-of-credit-and-other-institutions-scheme>.

**15.8.** We note that all deposits of the public and businesses are generally covered by the DGS. Exceptions to certain deposits are listed on the DGS website. We will also inform you, if you ask us, whether or not certain products are covered. If your deposits are covered, this will also appear on the relevant statements of your account. Also, the newsletter with the basic information regarding the DGS is posted on our website and is available in our branches.

## **16. Interpretation**

**16.1.** In case that you are a natural person, the Terms shall bind you, your successors, executors, administrators of your estate and your heirs or assigns. If not, the Terms shall bind your successors and/or assigns.

**16.2.** Headings are added only for convenience and ease of reference and shall not affect the interpretation of the Terms.

### SECTION III

#### 1. TERMS OF OPERATION OF FIXED DEPOSIT ACCOUNTS

- 1.1. In cases where your deposit is subject to tax deduction according to the terms of the relevant laws regarding the deduction of tax from the interest earned on your account, we shall deduct the relevant amount from the interest earned on your account.
- 1.2. Only cleared funds may be accepted for deposit.
- 1.3. In case you are a natural person, in the event of your death, we will repay your deposit to your personal representative(s) at the end of the deposit period, provided that all the documentation required by the relevant judicial, tax and other authorities is presented. If the deposit is made in joint names we will hold the balance in the name of the surviving depositor(s) or the personal representative(s) of the last survivor, without prejudice to any lien, charge, pledge, right of set-off, counterclaim or for any other reason that we may have. In each case, we have the absolute right, before carrying out any payment, to demand the presentation of a document from the relevant Government Department allowing the relevant transaction.
- 1.4. You do not have the right to transfer or assign your deposits without our prior written consent.
- 1.5. You cannot make Payment Orders from Fixed Deposit Accounts.
- 1.6. No early withdrawal of the deposit or any part of it is allowed in the case of fixed term deposits. If you wish to withdraw the whole amount of the deposit and we allow it, at our absolute discretion, then the early withdrawal will result in the deduction of the credit interest obtained on the amount withdrawn during the fixed term and the charge of an amount which will include any losses we may incur due to the withdrawal and/or any administrative expenses. The amount of such charge will be calculated by us in accordance with what is provided for in the Bank's Charges Catalogue when you apply for the early withdrawal of the fixed term deposit.
- 1.7. The interest rate you will receive is fixed for the term of the deposit and calculated daily. Interest will be paid either at the end of the fixed term or will be prepaid at the beginning of the period, or will be paid at regular intervals during the fixed term period, depending on the terms of the agreement made between you and us at the time of the creation of the fixed deposit.
- 1.8. We will provide you with a fixed term deposit receipt for each of your fixed term deposits. We will not issue receipts for fixed term deposits which are renewed automatically.
- 1.9. Upon the opening of the fixed term deposit, you will instruct us as to the handling of the deposit on its maturity. You may revise these instructions three Working Days before the maturity of the deposit. In the absence of any other instructions, on maturity, we will renew your deposit and interest for the same term as the initial deposit or the initial renewal instructions. The interest rate of the fixed term deposit upon renewal will be equal to our prevailing interest rate for fixed deposits of the same duration.
- 1.10. Fixed term deposits entered into before the date of any change in the interest rates will not be affected by any change in our interest rates or charges.
- 1.11. You cannot close your fixed term deposit account before the end of the fixed term.
- 1.12. For your fixed term deposit to be acceptable to us you must have and keep open a current account or a notice account or any other deposit account, apart from a fixed term deposit account, with us. This account must be kept open for the duration of the fixed term deposit.

## SECTION IV – TERMS AND CONDITIONS OF USE OF DEBIT CARDS

In case we provide you with a Card (and any additional card or cards which may be issued to an Authorised Cardholder), in addition to Sections I – III of the General Terms and the application which shall be submitted to us, the use of the Card(s) will be regulated by this Section:

### IMPORTANT INFORMATION FOR THE CARD / CARDS MENTIONED BELOW

1.	<b>Amount of Credit Advanced:</b>	<b>Not Applicable</b>
2.	<b>Period of Agreement:</b>	<b>Not Applicable</b>
3.	<b>Number of Repayment Instalments:</b>	<b>Not Applicable</b>
4.	<b>Amount of Each Instalment</b>	<b>Not Applicable</b>
5.	<b>Total Amount Repayable:</b>	<b>Not Applicable</b>
6.	<b>Cost of Credit (5 minus 1):</b>	<b>Not Applicable</b>
7.	<b>Annual Percentage Rate of Charge (APR)</b>	<b>0%</b>

Provided that the interest rate in force at the time of the signature of this Agreement remains the same to that applying at the time of preparation of this Agreement. The APR will change, if any change is effected to the interest rate, the terms of repayment, the amount and frequency of the instalments, as well as to any annual (subscription) fee, and in case any charges are introduced or varied.

**NB: If you are a Consumer, you may withdraw from this agreement at any time within ten (10) days of receiving this agreement or a copy of it.**

### 1. The Card

- 1.1. This Section concerns the use by the Card User of the Card given to him/her by us and shall apply to Cards issued in replacement of the existing ones, unless you are informed otherwise.
- 1.2. The Card shall be valid only for the period written thereon. The Card User may use the Card only during the validity period written thereon. In case we request the return of the Card or withdraw the right to use the Card, the Card User is not entitled to use it after the receipt of such notice from us.
- 1.3. The Card is and remains at all times our property and the Card User shall be obliged to return it to us, cut in half, immediately upon request.
- 1.4. In using the Card, the Card User shall comply with the regulations of the Central Bank of Cyprus and the laws and regulations of the Republic of Cyprus in force.
- 1.5. We may issue additional Cards to any person, upon your request, and under your absolute responsibility. This Section shall apply to any Card issued to an Authorised Cardholder in this manner. Furthermore, we are at all times entitled to cancel any Card issued to an Authorised Cardholder, upon your request in writing and to request the Authorised Cardholder to return to us the Card that has been cancelled.
- 1.6. We may at our absolute discretion issue new Cards in replacement of the existing ones.
- 1.7. We reserve the right to request the Card User to proceed with specific actions in order to activate the new Card or any Card issued in replacement of his/her existing Card, before it can be used.
- 1.8. We may charge the Card User for the use of the Card as provided for herein and according to our Charges Catalogue. You authorise us to debit the Card Account with the amount of such charges.
- 1.9. With the submission of the application for the granting of the Card, the PIN which may be used only in combination with the specific Card is sent to the Card User by an SMS message.

### 2. Use of Card

- 2.1. Our Cards may be used by the Card User as follows:
  - 2.1.1. at ATMs: for the withdrawal of cash and the deposit of cash and cheques, to access the statements of your accounts with us and to transfer funds from the Card Account to any other account you hold with us. For these transactions, the Card User must enter his/her PIN.
  - 2.1.2. at automated teller machines of other institutions in Cyprus and abroad for the withdrawal of cash. For these transactions, the Card User must ensure that the automated teller machine displays the signs VISA or MASTERCARD and enter his/her PIN.
  - 2.1.3. for the payment of goods and services in Cyprus and abroad, offered by suppliers displaying the signs of VISA or MASTERCARD. For these transactions, the Card User must ensure that the supplier displays the sign relevant to his/her Card and must enter his/her PIN or place his/her signature.
- 2.2. The details of the Card may be used for Card Transactions for the payment of goods and services through various channels (e.g. the internet, telephone or post).
- 2.3. The details which must be provided by the Card User in order for the Card Transaction to be considered by us to be properly authorised and be executed are the following:
  - 2.3.1. in case the Card User is requested to enter his/her PIN at an electronic payment system point of sale (POS) in which the Card is inserted, the PIN.
  - 2.3.2. in case the Card User is requested to sign a sale/transaction slip on which the details of the Card are shown, the signing of the sale/transaction slip.
  - 2.3.3. in case of purchase of services and/or goods through other channels (e.g. the internet, telephone or post), by providing/entering all or some of the following details of the Card: the number of the Card, the expiry date, the name of the Card User, the Card identification number (CVV/CVC) which comprises the last three digits set out on the back of the Card, your address or key words.
  - 2.3.4. in case of purchase of services and/or goods on the internet through a supplier participating in the "Verified by Visa" and "Mastercard SecureCode" programmes, as provided in the Special Terms of the "Alpha SecureCode" service.
- 2.4. We shall be notified of the authorisation for the carrying out of a Card Transaction by the receipt of instructions for the carrying out of the Card Transaction which are either transmitted directly to us by the Card User or by the Acquirer.
- 2.5. The time of receipt of the order for the Card Transaction is the time at which we receive the instructions for the carrying out of the Card Transaction, whether the instructions were transmitted to us directly by the Card User or through the Acquirer. In case the time of receipt of the instructions for the Card Transaction is not during a Working Day, then the instructions are deemed to have been received on the next Working Day.
- 2.6. The cut-off time before the end of a Working Day, depending on the Card Transaction, beyond which any instructions received for the carrying out of Card Transactions are deemed to have been received on the next Working Day is 23:59.
- 2.7. In case we agree with the Card User that the execution of a Card Transaction shall begin on a specified date or at the end of a particular period or on the date when you shall have sufficient funds with us, then that time shall be deemed to be the time of receipt of the instructions, unless that time falls on a non-Working Day whereupon the payment instructions shall be deemed to have been received on the following Working Day.
- 2.8. The Card may be used for Card Transactions on a 24-hour basis.
- 2.9. The Card may be used during the period for which you have a credit balance in your account which is connected to the Card or up to the approved, from time to time, by the Bank, credit limit of your overdraft account which is connected to the Card.
- 2.10. The Card User accepts that we may set and that we have set, daily limits for Card Transactions and daily limits for each Card Transaction which we may alter, whether upwards or downwards, temporarily or permanently, for security reasons or for any other reasons. The Card User can be informed about the daily limits for Card Transactions from the Card Support Centre, the contact details of which are provided in the General Terms.
- 2.11. **Revocation of instructions for the execution of a Card Transaction**
  - 2.11.1. The Card User has the right to revoke instructions for the execution of a Card Transaction provided that the instructions have not become irrevocable (bearing in mind that the time elapsing between the moment that the instruction is given until the moment the instruction becomes irrevocable may be very limited). In case where the instructions are given to us directly by the Card User, then they become

irrevocable as soon as they are received by us. In case the instructions for the execution of the Card Transaction are initiated by or through a payee, then they shall become irrevocable as soon as the Card User transmits to the payee the instructions for the execution of the Card Transaction and/or his/her authorisation for the execution of the Card Transaction.

- 2.11.2. In the case of paragraph 2.7 above, the Card User may revoke instructions for the execution of a Card Transaction the latest by the end of the Working Day which precedes the agreed time.
- 2.11.3. If you are a Consumer or a Micro-enterprise, then you may revoke, at any time, the authorisation given to us for the execution of a series of Card Transactions as regards future payment transactions. It is agreed that article 64(4) of the Law does not apply if you are not a Consumer or a Micro-enterprise. It is agreed that authorisations for the purchase of goods by non-interest bearing instalments is not regarded as an authorisation for the execution of future payment transactions.
- 2.11.4. Within the time limits set out in paragraphs 2.11.1 – 2.11.3 above, instructions for the execution of a Card Transaction may be revoked only with our consent, your consent and that of payee (in case where the instructions for the execution of the Card Transaction are initiated by or through a payee).
- 2.11.5. Where the Bank accepts the revocation, as aforementioned, we may charge you according to our Charges Catalogue.
- 2.11.6. It is agreed that article 80 of the Law and the provisions of paragraphs 2.11.1 and 2.11.2 above do not apply if you are not a Consumer or a Micro-enterprise. In such a case, a Card Transaction may be revoked only with our consent, your consent and that of the payee (where the instructions for the execution of the Card Transaction are initiated by or through a payee).
- 2.12. We reserve the right to carry out checks on Card Transactions as part of our fraud prevention procedures. We and/or authorised associates may contact the Card User in order to inform the Card User that suspicious Card Transactions have been detected.
- 2.13. If we refuse to execute a Card Transaction and where the refusal is objectively justified, it is agreed that we may impose a charge for the notification of our refusal to the Cardholder according to our Charges Catalogue.
- 2.14. The Card User may not use the Card for illegal purposes.
- 2.15. We shall not bear any responsibility if the Card User is not able to use the Card at an automated teller machine of any other institution, whether in Cyprus or abroad.
- 2.16. We shall not bear any responsibility if the Card is not accepted and/or rejected by any third party or if the Card User is not able to use it in order to execute a Card Transaction for any reason.
- 2.17. Any dispute between you and any third party regarding Card Transactions shall not affect your obligation to pay to us any amount due as a result of or connected to the use of the Card and no demand or counter-demand by you against a third party shall constitute a defence or a counter-demand against us.
- 2.19.1. The Card User may make use of the contactless technology option supported by the Card for any payment at any business using an EFT/POS contactless reader.
- 2.19.2. Each contactless transaction is completed in such a way that the Card User does not part with the Card. The Card User in such occasion scans the front side of the Card on the EFT/POS contactless reader, until the system completes the scanning process and records the transaction.
- 2.19.3. By carrying out contactless transactions, the Card User approves and accepts each executed transaction, without entering his PIN and authorises the Bank irrevocably to charge the Card with the nominal value of the particular transaction and to pay on his behalf to the business, the amount of the debit note issued.
- 2.19.4. The Card User must, on his/her own responsibility, be informed about the applicable from time to time limit set in each country, beyond which the approval and completion of a contactless transaction requires the entering of the Card User's PIN and in such case the Card User is obliged to enter his/her PIN for the execution of the transaction. In any event, the Card User may use the Card abroad in the conventional way, by inserting the Card into the POS terminal and entering his/her PIN to carry out each transaction.

### **3. Operation of the Card Account**

- 3.1. We will debit the Card Account with the amount of all Card Transactions which were effected by the use of the Card by the Card User.
- 3.2. We shall charge the Card Account with the amount of any Card Transaction made in Cyprus, within 1 Working Day from the date of notification of the Card Transactions to us.

### **4. Interest, Fees, Charges and Expenses**

- 4.1. If any other institution in Cyprus or abroad charges the Card User and/or us for the use of its automated teller machines, you authorise us to charge its Card Account with the corresponding amount.
- 4.2. In addition to the charges set out in this Section and our Charges Catalogue, the Card Account will be charged with charges and expenses in the following cases. The amount of the charges and expenses is set out in our Charges Catalogue:
  - 4.2.1. annual subscription fee for every Card and for every additional Card issued in accordance with the provisions of paragraph 2 above.
  - 4.2.2. cash withdrawals with the use of the Card.
  - 4.2.3. expenses in relation to the reissue of a Card and/or PIN, which was lost, stolen or destroyed due to the Card User's responsibility, as well as expenses in relation to the reissue of a Card when the PIN was either lost or stolen or disclosed.
- 4.3. If a Card in EURO is used for a Card Transaction in a currency other than EURO, the amount of the Card Transaction will be converted to EURO by Visa International or MASTERCARD using the exchange rates determined by Visa International or MASTERCARD on the day of conversion.
- 4.4. If a Card in a currency other than EURO is used for a Card Transaction other than EURO, the amount of the Card Transaction will be converted to EURO by Visa International or MASTERCARD using the exchange rates determined by Visa International or MASTERCARD on the day of conversion. We shall subsequently convert them to the currency of the Card using the exchange rate determined by us on the date they are charged to the Card Account and we shall also charge conversion expenses and/or commission. The amount of the expenses and commissions is set out in our Charges Catalogue.
- 4.5. Details of the applicable exchange rates may be requested from any of our branches or from the Card Support Centre, the contact details of which are set out in the General Terms. They can also be found on our Website.
- 4.6. It is agreed that article 62(1) of the Law shall not apply if you are not a Consumer or a Micro-enterprise and consequently we reserve the right to charge you for the fulfilment of our obligations for the provision of information or the corrective and preventative measures that we are obliged to take according to the Law.
- 4.7. Details of all fees and charges currently applicable are set out in our Charges Catalogue, which is available at all of our branches and on our Website. We reserve the right by giving two months' notice to vary the amount of the expenses, commissions and/or charges mentioned above and/or to impose any other expenses, subscription fees and/or charges.

### **5. Security of the Card and/or the PIN, loss of the Card and unauthorised use of the Card**

- 5.1. The Card User must use the Card in accordance with Section I of the General Terms.
- 5.2. When the Card User realises that the Card has been lost, stolen or ceases to be in the possession of the Card User or if the Card User suspects that the details of the Card have been stolen or may possibly be misused or that it is possible that there has been unauthorised use of the Card or that the Card has been destroyed or not received on time, or in case the PIN becomes known to any third party or the Card User suspects that the PIN was disclosed to a third party, then the Card User must immediately notify us according to the terms of Section I of the General Terms.
- 5.3. The Card User must ensure that when the Card is used on the internet, he/she accesses websites that possess a secure server certificate to ensure in this way that the Card's details are not copied and/or stolen from any third party. In case that the website does not possess a secure server certificate, the Card User will avoid access to such websites and if he does access such websites he will bear full and exclusive liability for any loss and/or damage that the Card Holder may sustain.

**5.4.** The Card User must inform the Bank immediately and without any delay, according to the terms of Section I of the General Terms, as soon as:

**5.4.1.** an entry of any unauthorised Card Transaction in the Card Account statement is found or

**5.4.2.** any mistake or any other irregularity in the maintenance of the Card Account by us is realised.

**6. Card Transactions carried out via ATMs**

**6.1.** In case the Card User uses the Card, for a cash withdrawal in excess of the available balance of the Card Account designated by us, with our consent, you must deposit such excess within the time limits set by us and in the event of the Card User exceeding the available balance of the Card Account without our consent, the balance must be settled immediately.

**6.2.** We will bear no responsibility, if for any reason any of the ATMs are out of order.

**6.3.** In the event that the Card User with our consent, uses the Card to deposit cash in excess of the cash deposit limit of the Card Account determined by us, we reserve the right not to accept the cash deposit or to ask for a relevant proof of the source of the cash deposited or will be deposited.



## SECTION V – TERMS AND CONDITIONS OF USE OF THE DIGITAL CHANNELS

In case we provide you with services through Digital Channels (the “Services”), in addition to Sections I – III of the General Terms, together with your instructions related with the Services, the use of Digital Channels will be regulated by this Section V. In case of conflict between the terms of this Section and any other terms in the Terms, the terms of this Section shall prevail:

### 1. General Terms:

1.1. The Services are provided to you and/or the User in accordance with Sections I – III, VII and VIII of the General Terms, the terms of this Section, the Instructions for Use and any Special Terms applying to the Services. You undertake to comply strictly with the provisions of the aforementioned terms.

### 2. Features of the Services

2.1. The Services are provided, from time to time, by us to you and/or the Authorised Users and/or Authorised Cardholders for the execution of Payment Orders or other transactions and/or for giving Orders and/or Instructions and/or for receiving banking services and/or for contacting us, through the Digital Channels and/or the Automated Transactions Channels as provided herein and in any Special Terms applying to such channels, without the presence of our Staff.

2.2. The Services may be provided through ATMs and/or ACTCs and/or by personal computer and/or by telephone and/or through the internet and/or mobile telephone and/or through smartphone or tablet personal computer and/or through such other electronic links and telephone means and/or through application programming interfaces with third parties.

2.3. The Services may be referred to as “Alpha 360”.

2.4. The Services may include, inter alia and without prejudice to the generality of paragraphs 2.1 and 2.2 hereinabove, the transfer of money to and from an Account, the withdrawal of cash by Card, Payment Transactions to Third Parties, provision of information regarding Accounts and Cards, provision of electronic extracts or copies of the transactions in your Account, electronic Payment Transaction vouchers, Instructions and Orders relating to Accounts and cards, the use of information services through SMS messages, Mass Payment Orders, Orders on behalf of the Account Administrator, Orders for ordering a cheque book, receipt of notification for the execution of Direct Debit Instructions, Orders through cards, Digital Channels, Fax, correspondence, at our branches and any other form of information, Instruction, Order and/or Payment Transaction.

2.5. The payment services which may be carried out through the Digital Channels are set out in Appendix A of the General Terms.

2.6. Payment Transactions and/or Payment Orders and/or Orders and/or Instructions given through the Digital Channels may necessitate the intervention of our Staff for their execution depending on their type.

2.7. The Services may be operating on an online system status during which all Payment Orders to Accounts and cards are executed at real time, or on a transit or on an offline system status during which Payment Orders to Accounts and cards are filed and remain pending until their execution at the next online system status. Information regarding the cut-off times for above-mentioned services depending on the type of payment is included in Appendix A of the General Terms.

### 3. Access to the Services

#### 3.1. Use of Automated Transactions Channels

In order to have access and/or use the Automated Transactions Channels you must possess a card and PIN.

#### 3.2. Use of Digital Banking Networks

Access to and/or use of the Digital Banking Networks is automatically provided to the User with the opening of a Payment Account and the services “Alpha 360” are basic default services provided to you. However, in order to use the services, it is a prerequisite that you register on the Digital Banking Networks, be a User and use a User Code and PIN, among others for security purposes. Furthermore and without prejudice to the generality of this paragraph, the Bank may apply the Alpha SecureCode service or require the verification of other Security Details for Payment Orders and/or Orders and/or Instructions given through the Digital Banking Networks.

### 4. Registration to Digital Banking Networks

4.1. Your registration to the Digital Banking Networks is made through (a) completing and submitting the relevant application form at one of our branches, if you are a natural or legal person, or (b) if you are a natural person through the “Alpha 360 Mobile” smartphone application.

4.2. The Bank reserves the right to accept or reject your request.

During the submission of the application at one of the Bank’s Branches, (a) if you are a natural person you provide the Bank with your personal data and details of your Accounts and credit cards which you wish to connect to the Digital Banking Networks or (b) if you are a legal person you provide the Bank with the data of such legal person through the board of directors or other competent body and the details of your Accounts and credit cards which you wish to connect to the Digital Banking Networks, as well as the Authorised Users who will have access to your Accounts and credit cards through the Digital Banking Networks. Furthermore, each Authorised User provides the Bank with his personal data. The information must be true and accurate.

After processing the application for registration and in the event of its acceptance, the Bank provides the User, personally or by post or through an SMS message, the User Code and PIN.

4.3. During the process of submitting your application through the “Alpha 360 Mobile” smartphone application, if you are a natural person, you digitally accept the Terms of Use of the service as they appear in the application and then provide the Bank with your specific personal data for verification and identification purposes of the data that the Bank already holds. In addition, the two factor authentication, your mobile phone number and your email address, includes sending OTP Codes from us which you are asked to type in the application. All information must be accurate and true. After the processing of the registration request and in case of its acceptance, the Bank sends the PIN to the User via SMS message and communicates the User Code via the application.

### 5. Account Statements / Information

5.1. Upon registration to the services “Alpha 360”, you automatically gain access to your Account statements electronically, which you may store and reproduce unchanged. Retention of the electronic statement records on Alpha Express Banking will only concern transactions carried out on your Account in the preceding last fourteen (14) months.

5.2. The statements of your Accounts will be posted to Alpha 360 on a monthly basis.

5.3. In case you do not find the statement of your Account posted on Alpha Express Banking, you shall notify the Bank as soon as possible and when the unavailable Account statement becomes available, you will be notified by any appropriate means.

5.4. The records imprinted on our systems constitute complete proof of any messages sent, delivered and/or read by you, as well as of their content, allowing the presentation of counterevidence.

### 6. Details which must be provided for the execution of a Payment Order through the Digital Channels

For the Payment Orders which can be executed through the Digital Channels, the User must provide us with the corresponding details set out in Section I of the General Terms and/or any other details we may require from the User during the entering of a payment order in the Digital Channels and/or prior to the execution of the Payment Order.

### 7. Form and procedure for the notification of the authorisation for the execution of a Payment Order

7.1. You hereby irrevocably authorise us to accept and execute any Payment Orders and/or Orders and/or Instructions given by the User through the Digital Channels with the use (a) of the User Code and the PIN and the Alpha SecureCode (where applicable) and other Security Details (where applicable) of the User through the Digital Banking Networks and (b) of the Card and PIN through the Automated Transactions Channels, or with the use of any other procedures and/or security codes determined by us from time to time, without taking

further steps to ensure that the instructions or requests are genuine. It is agreed that the use of the User Code, the PIN and the Alpha SecureCode (where applicable) and other Security Details (where applicable) will have the same effect as the User's signature.

- 7.2. The provision of Payment Orders and/or Instructions and/or Orders by the User does not bind us as to the execution of the Payment Orders and/or Orders and/or Instructions. We may at any time and at our absolute discretion refuse to accept and execute any Instructions and/or provide any information and/or provide any service to the User if we believe that the Payment Order and/or Instruction and/or Order is irregular or unauthorised or is beyond the maximum limits which are in force. We may refuse to execute any Payment Order and/or Instruction and/or Order until it has been confirmed in writing and signed by you.

#### **8. Revocation of a payment order**

The possibility and the procedure for revoking a Payment Order given to us through the Digital Channels is set out in paragraph 3.2 of Section I of the General Terms and in Appendix A of the General Terms.

#### **9. Authorisation to us and Liability**

- 9.1. You hereby declare, irrevocably accept and guarantee that you will be fully liable for any transactions performed through the Digital Channels and expressly waive any right to dispute the validity of these transactions.
- 9.2. You shall bear full liability for any transactions performed through the Digital Channels by the User and/or by any other person, whether or not authorised by you. If it should appear that any unauthorised person has used or attempted to use the Digital Channels, we have the right to disclose any relevant information to any governmental or any other authorities we consider competent.
- 9.3. We shall not be liable for any loss or damage that you may suffer, for any unsuccessful or wrongly performed transaction due to electrical, electronic, mechanical, communicational or other similar fault, any deficient/incorrect information, any virus encountered on our Website, misinformation, strikes, wars or any other cause beyond our control.
- 9.4. We shall not be liable in any way for any direct or indirect loss or damage of any kind incurred by you and/or the User as a result of the information transmitted via the Digital Channels or as a result of any infringement of confidentiality resulting directly or indirectly from the use of the Digital Channels.
- 9.5. We make no warranty that the Services will be uninterrupted, timely, secure or error free or that they will be available at any particular time or location.
- 9.6. You shall be liable and shall indemnify us for any damage or loss suffered and/or to be suffered by us, if this loss or damage results from any action or omission by you and/or the User, their agents and/or representatives and/or servants.
- 9.7. We shall bear no liability for information received by the User through the Digital Channels or for any loss that you may suffer if such information is inaccurate. The User must ensure that the Payment Orders and/or Orders and/or Instructions given by him to us are accurate and complete and once given if not cancelled or changed (as provided in these terms) they shall be final and binding on him.
- 9.8. You must ensure that the User accepts to always fully comply with the Terms, the Special Terms (where applicable) and all mandates and the Instructions for Use issued regarding the Digital Channels.
- 9.9. You irrevocably authorise us to accept any Payment Orders and/or Orders and/or Instructions given or purported to be given by the User through the Digital Channels.
- 9.10. You accept that you and/or the User may receive messages through SMS and/or through e-mail on the mobile telephone number or electronic address submitted to us. You accept that such messages will be viewed without having to enter a PIN or any other Security Detail and you acknowledge that we are not and shall not be liable for the deletion, part deletion or the failure to transmit any messages. The messages shall be transmitted to the telephone number or e-mail indicated by the User and in the event that the User indicates a telephone number other than his own, we shall not be liable in any way for any loss, damage or inconvenience suffered and/or to be suffered by the User and/or the person to whom the messages were transmitted. The User shall notify us immediately in case his mobile telephone is lost or stolen or his number or email is changed or ceases to apply.
- 9.11. The User shall take all reasonable measures to prevent unauthorised access to confidential information stored on his personal computer, mobile telephone or tablet personal computer or to third party systems to which he/she has given explicit consent to access his Account information.
- 9.12. The User shall memorise the User Code and the PIN/s and (i) will not keep the User Code and the PIN/s written down anywhere, (ii) will not store automatically in any access code memorisation software the User Code and the Pin/s and (iii) will not expose the One Time Password Services in common view or in any way by which they and/or the code numbers produced by them will be accessible to Third Parties.

#### **10. Limits on the transaction amounts**

We reserve the right to limit the frequency and amount of transactions executed by the User for security reasons. The maximum limits may be varied and new limits may be introduced by us at our absolute discretion. You and the User can be informed about the limits of the transactions through the Digital Channels and/or our Website and/or our branches and/or through the Digital Channels Support Service at the contact details provided in the General Terms. Furthermore, we may, if you so request and we accept at our absolute discretion and provided that such a service is provided by us, set maximum transaction limits to one or more Users in relation to one or more Accounts for the execution of Payment Orders through the Digital Channels.

#### **11. Availability, Variation, Suspension and Termination of the Services**

- 11.1. We shall be entitled, at any time, to withdraw, restrict and change your and/or the User's ability to use the Digital Channels or any part thereof and to add to, restrict, amend the services provided through the Digital Channels and at our absolute discretion to decide the hours and days during which the Digital Channels may be used by giving you two months' notice if you are a Consumer or a Micro-enterprise. Otherwise, we shall have the above rights provided that we give you 7 days' notice.
- 11.2. The services provided by the Digital Channels may be restricted by you in connection with any User by your written Instructions to us.
- 11.3. Without prejudice to the foregoing, we have the right at any time to ask the User to immediately cease using his User Code, the Card, his PIN, and the One Time Password Services and other Security Details and we shall be entitled at any time, not to allow the use of the User Code and/or Card and/or PIN and/or the One Time Password Services and/or other Security Details.
- 11.4. We shall be entitled for security, maintenance, technical support or administrative reasons to suspend temporarily or until further notice, the provision of any or all of the services provided by the Digital Channels. On giving you two months' notice we shall be entitled to terminate the operation of the Digital Channels permanently.

#### **12. Charges**

- 12.1. You shall pay any charges and/or commissions imposed on you from time to time by us for the services provided by the Digital Channels. You irrevocably authorise us to charge any account maintained with us in your name at our absolute discretion, with the aforementioned charges and/or commissions. You may refer to our charges catalogue for information regarding the charges to be incurred or you may contact the Digital Channels Support Services at the contact details set out in the General Terms.
- 12.2. The User will be liable for any telephone charges and other charges by the internet service provider and/or the telecommunication services provider as a result of the use of the Digital Channels by the User.

#### **13. Death – disability**

Notwithstanding the death or disability of a User, we shall be entitled to execute all the Instructions given through the use of the User Code, the Card, the PIN and the Alpha SecureCode (where applicable) and other Security Details (where applicable), until we receive proper written notice of such death or disability.

## SECTION VI – TERMS AND CONDITIONS FOR THE ACCEPTANCE OF FAX INSTRUCTIONS

In case we decide to accept your application to provide you with the service for the acceptance of fax instructions, the provision of this service to you will be governed by the terms of the application you submitted and by the present Section VI. . In case of conflict between the terms of this Section and any other terms in the General Terms, the terms of this Section shall prevail:

**Definitions – In the present Section the following terms have the following meaning:**

**“Commissioned Person”** means, in case the Account Holder is a legal person, the person or persons who have been indicated in the application for the provision of the Service as authorized to give Instructions to us on its behalf.

**“Account Holder”** means any natural or legal person who has signed the application for the provision of the Service, which has been accepted by us.

**“Code Numbers”** means the code numbers given in writing by us to the User in documents which bear signatures on our behalf.

**“Instructions”** means the instructions and/or orders included in any command, notification or other communication through fax in relation to the account/s of the Account Holder or other facilities or banking arrangements of the Account Holder with us.

**“Us”, “we”** means Alpha Bank Cyprus Ltd of (HE 923) of Chilonos & Gladstonos Corner, Stylianos Lena Square, 1101, Nicosia and/or its assignors.

**“User”** means the Account Holder and/or the Commissioned Person.

**“Service”** means the service we provide to the Account Holder for the acceptance of the fax Instructions.

### 1. Authorization

1.1. With the present terms you authorize us, without obligating us, to rely upon and act in accordance with the Instructions which may from time to time be, appear to or purport to be, given by the User to us without inquiry by us as to the authority or identity of the persons giving or making or purporting to give such Instructions and regardless of the circumstances prevailing at the time of such Instructions, provided that the Instructions shall be accompanied by the Code Numbers (each number to be used only once with the order determined) and provided further that the Instructions shall include the following: Account Number, Account Holder Name, Date, Instructions, Name and/or Signature, Code Numbers.

1.2. In order to proceed with the correct processing of the Instructions, you should, according to the type of Instruction, provide us with all the information set out in paragraph 2 of Section I of the General Terms.

1.3. We will be entitled to treat any Instructions which appear or purport to be given as stated above, as validly given by and fully authorized by the Account Holder and are binding upon the Account Holder, and we shall be entitled and be fully authorised (but not bound) to act according to the Instructions, or to rely upon them, as we may in good faith consider appropriate, whether such Instructions include instructions to pay money or otherwise to debit or credit any account, or relate to the disposition of money, securities or documents, or purport to bind the Account Holder to any agreement or other arrangement with us or with any other person or to commit him to any other type or transaction whatsoever, regardless of the nature of the transaction or arrangement or the amount involved and notwithstanding any error or misunderstanding or lack of clarity of such Instruction, without any obligation on us to verify or prove that such Instructions were made or given by the Account Holder or under the directions or authority or by the Authorised Persons on behalf of the Account Holder.

### 2. Obligations:

In exchange to our agreement to act according to what is set out in the present Section, the Account Holder states that:

2.1. He will never question any step or act or omission on our behalf in relation or based on any Instructions which appear or purport to be given as stated above and he will adopt and certify every such step or act or omission even if the relevant Instructions were not given by the Account Holder himself or under his authorization.

2.2. He resigns from any demand or right that he may have or will have against us in the future as a result or due to our actions based on the Instructions which we will receive from the Account Holder either these are correct or wrong and/or due to no execution or mistaken execution of the aforementioned Instructions by us.

2.3. He will accept any charge of any amount on any of his accounts as a result of the execution of the Instructions and he expressly authorizes us to proceed with such charge.

2.4. Regarding issued Instructions he agrees that the Instructions will be deemed to be given to us only after we receive them and read them.

2.5. He acknowledges and accepts the risk of the malfunction of our equipment including the paper shortage, transmission errors, omissions and distortions.

2.6. He agrees that we have the right, at any time and at our absolute discretion, to refuse to execute the Instructions or any part of them, without having any responsibility for any loss, damage or cost arising by such refusal.

### 3. Compensation for damages etc.

In exchange to our agreement to act according to the terms of the present Section, the Account Holder undertakes to compensate us and keep us indemnified from and against any loss, demand, action, procedure, claim, damage, cost and expense, which we may incur, of any nature and howsoever arising, either directly or indirectly or in relation to such Instructions, provided that we act in good faith and he agrees to resign and hereby resigns from any claim, demand, right or procedure he may have against us howsoever arising, either directly or indirectly or in relation to such Instructions, provided that we act in good faith.

### 4. Protection of Code Numbers

4.1. The Account Holder undertakes to safeguard / secure the Code Numbers and to take adequate precautions to protect them from loss or use from or disclosure to unauthorized persons and to prevent them becoming known to any person other than the Account Holder or the Authorised Persons. The Account Holder hereby agrees that he will be liable for all use made of the Code Numbers whether authorised by him or not.

4.2. The Account Holder hereby undertakes and agrees to hold us harmless and indemnified from any claim, loss, damage, cost, expense, procedure, suit, penalty, fine and judgment howsoever and if ever arising which we may incur due to his failure or the failure of the User to safeguard the Code Numbers.

### 5. Notices, Demands or other Communication

Any notice, demand or other communication with the User shall be deemed to be given to us only when actually received by us. We do not bear any liability whatsoever for any equipment failure, malfunction or breakdown or any other breakdown or disruption or failure of transmission in communication facilities of whatever nature between us and the User (including, without limitation, paper shortage, transmission errors, omissions and distortions).

## SECTION VII TERMS AND CONDITIONS FOR SEPA CREDIT TRANSFERS

In the present Section, all the capitalised terms appearing and not defined in the present Section, will have the meaning attributed to them in the SEPA Credit Transfer Scheme Rulebook. In case of conflict between the terms contained in the present Section and any other terms contained in the General Terms, the terms of this Section shall prevail. The terms in the present Section and the SEPA Credit Transfer Rulebook govern the execution of a SEPA Credit Transfer.

Under the SEPA Credit Transfer Scheme, citizens, companies and other economic actors will be able to make and receive payments in Euro. For the geographical scope, see the European Payment Council's list of SEPA countries at [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu).

### 1. Definitions:

**"Acceptance Date"** means the date which is defined by the Originator Bank and is the date of fulfilment by the Originator of all conditions required and defined by the Originator Bank as to the execution of a SEPA Credit Transfer including but not limited to (a) the satisfaction of all regulatory and legal obligations, (b) cut off times and (c) the availability of adequate financial cover in the account of the Originator which will be debited and (d) the availability of the information required to execute the Credit Transfer Instruction.

**"Banking Business Day"** means a day which is not a national bank holiday in either the country of the Originator Bank and/or the country of the Beneficiary Bank (i.e. Cyprus).

**"Beneficiary"** means the natural, legal or other entity or body identified in the Credit Transfer Instruction who receives the credit transfer funds by means of a credit to its payment account.

**"Beneficiary Bank"** means a Bank that participates as a Participant, as the term is defined in the Rulebook, which receives the Credit Transfer Instruction from the Originator Bank and credits the account of the Beneficiary, according to the information provided in the Credit Transfer Instruction and in accordance with the provisions of the Scheme as set out in the Rulebook.

**"Credit Transfer"** means the payment order which falls within the Scheme and concerns payment in Euro, between accounts of clients held in the Single European Payment Area (SEPA). For the geographical scope, see the European Payment Council's list of SEPA countries at [www.europeanpaymentscouncil.eu](http://www.europeanpaymentscouncil.eu).

**Credit Transfer Instruction** means an instruction given by the Originator to his Bank requesting the execution of a Credit Transfer transaction. The instruction must be in the form and containing all information requested by the Originator Bank in accordance with the provisions of the Credit Transfer Scheme Rule Book.

**"Cut-off Time"** means the time in a Banking Business Day by which an Originator must supply the Originator Bank with all necessary information and evidence required by the Originator Bank and must fulfil all requirements set by the Originator Bank in order for the Credit Transfer Instruction to be deemed to have been accepted by the Originator Bank on that Day

**"Execution Date"** means the date on which the debiting of the account of the Originator takes place.

**"Execution Time"** means the number of days elapsing from the Acceptance Date until the date the account of the Beneficiary is credited.

**"Interbank Settlement"** means the settlement of accounts between the Originator Bank and the Beneficiary Bank through the use of Clearing and Settlement Mechanisms or Intermediaries as these are defined in the SEPA Credit Transfer Scheme Rulebook.

**"Originator"** means the customer who initiates a credit transfer under the Scheme by providing the Originator Bank with an instruction. The funds for such Credit Transfer must be made available by means of a debit from a specified payment account of which the Originator is the account holder.

**"Originator Bank"** means a Bank which participates as a Participant, as the term is defined in the Rulebook and which receives the Credit Transfer Instruction from the Originator and acts on the Credit Transfer Instruction by making the payment to the Beneficiary Bank in favour of the Beneficiary's account according to the information provided in the Credit Transfer Instruction and in accordance with the provisions of the Scheme as set out in the Rulebook. For the purposes of these terms and conditions the Originator Bank is ALPHA BANK CYPRUS LTD.

**"Reject"** means the reject that occurs when a Credit Transfer is not accepted for normal execution before Interbank Settlement.

**"SEPA Credit Transfer Scheme Rulebook" or the "Rulebook"** means the rulebook issued by the European Payments Council (EPC) in relation to the Single European Payments Area (SEPA) scheme, as such Rulebook is amended from time to time.

**"Credit Transfer Scheme" or the "Scheme"** means the scheme for the execution of Credit Transfers under the terms of the Rulebook.

### 2. Terms and conditions applicable to Credit Transfers between Alpha Bank Cyprus Ltd and Beneficiaries of SEPA Credit Transfers.

2.1. For all Credit Transfers which fall within the Scheme, the Originator shall provide the Originator Bank with all necessary information for the Credit Transfer Instruction, as described in the Rulebook (e.g. the amount in euro, the Originator's and the Beneficiary's IBAN code, etc.).

2.2. Thereafter, the Originator Bank is obliged to:

2.2.1. Provide Alpha Bank Cyprus Ltd with all information specified in the Rulebook (e.g. the Beneficiary's name and IBAN code, amount in euro etc).

2.2.2. Transmit to Alpha Bank Cyprus Ltd any remittance data provided by the Originator.

2.2.3. Identify the Credit Transfer to Alpha Bank Cyprus Ltd as a transfer made under the terms of the Scheme.

2.2.4. Treat any Credit Transfer Instruction not fulfilling the requirements of the Rulebook outside the Scheme or decline to process such Credit Transfer Instruction.

2.2.5. Ensure the authenticity and validity of the Originator's instructions.

2.2.6. Validate each Credit Transfer Instruction [includes checking the Beneficiary's IBAN code and the bank identification code (BIC) of Alpha Bank Cyprus Ltd] and accept or reject it accordingly.

2.2.7. Following acceptance of the Credit Transfer Instruction, debit the account of the Originator and route the transfer to Alpha Bank Cyprus Ltd in order to credit the Beneficiary's account identified in the Credit Transfer Instruction.

2.2.8. The Originator Bank or any Intermediary Bank or the Clearing and Settlement Mechanism may reject a Credit Transfer Instruction, for any of the reasons stated in the Rulebook, including, without prejudice to the generality of the above, that the Operation/Transaction code is incorrect, that the file Format is invalid, that the Bank Identifier or the Account Identifier are incorrect (i.e. invalid BIC or invalid IBAN) that the file was received after Cut Off Time, or for any regulatory reason.

2.2.9. In the event of a dispute, provide the Bank of the Beneficiary with an explanation as to how a Credit Transfer Instruction has been processed.

#### 2.3. Obligations of Alpha Bank Cyprus Ltd and rights of the Beneficiary

2.3.1. Once a Credit Transfer Instruction has been received by Alpha Bank Cyprus Ltd and where all legal requirements (including, without prejudice to the generality of the above, verifications in view of risks of money laundering and terrorist financing) have, in the opinion of Alpha Bank Cyprus Ltd, been fulfilled, the account of the Beneficiary will be credited in accordance with the Law. Where in the opinion of Alpha Bank Cyprus Ltd legal constraints exist, all steps necessary for compliance with the Law shall be taken thus barring or delaying execution. Execution of a payment instruction may also be delayed if Alpha Bank Cyprus Ltd becomes aware of a discrepancy between the Beneficiary's IBAN code and name provided by the Originator or for a similar valid reason.

2.3.2. Subject to paragraph 2.3.1 above and paragraph 2.3.3 below, Alpha Bank Cyprus Ltd shall credit the account of the Beneficiary with the full amount stated in the Credit Transfer Instruction. Thereafter, the account of the Beneficiary will be charged in accordance with the then current Charges Catalogue of Alpha Bank Cyprus Ltd.

2.3.3. Subject to any overriding legal or regulatory requirements or restrictions, Alpha Bank Cyprus Ltd shall keep available and provide (if requested by the Beneficiary) all received remittance data in full and without alteration to the Beneficiary.

2.3.4. Alpha Bank Cyprus Ltd may return a Credit Transfer Instruction prior to execution for any of the reasons stated in the Rulebook, including without prejudice to the generality of the above that the account identifier of the Beneficiary Bank is invalid (i.e. invalid IBAN or account number non existent), that the Beneficiary's account is closed or frozen, that the credit transfer is forbidden to the type of the Beneficiary's

account, that the Beneficiary's account address is invalid, that the Beneficiary's account is blocked for any reason, or for any other regulatory reason.

- 2.3.5.** All transactions must be in Euro in all process stages. In the event that the Beneficiary's account is in a currency other than Euro, Alpha Bank Cyprus Ltd shall convert the amount of the Credit Transfer into the currency of the Beneficiary's account in accordance with the exchange rate applicable on the credit day and charge the Beneficiary's account in accordance with the conversion charges of Alpha Bank Cyprus Ltd, which are listed in the Charges Catalogue of Alpha Bank Cyprus Ltd.
- 2.3.6.** Alpha Bank Cyprus Ltd shall not be liable for any failure, hindrance or delay in performance in whole or in part of its obligations under the present terms and conditions, the Credit Transfer Instruction or the Rulebook if such failure, hindrance or delay arises out of circumstances beyond the control of Alpha Bank Cyprus Ltd. Such circumstances may include, but are not limited to, act of God, criminal action, fire, flood, and unavailability of energy supplies and irrespective of whether these circumstances relate to Alpha Bank Cyprus Ltd itself or any party involved in any way in the processing of the Credit Transfer.
- 2.3.7.** Alpha Bank Cyprus Ltd, its agents, employees and employees of its agents, shall not be liable for any indirect or consequential Losses arising as a result of the late execution or non-execution, for any reason whatsoever of any credit transfer or of the breach or non-compliance with any terms and conditions contained herein or in the Rulebook. Any Loss which exceeds the sum specified in a Credit Transfer Instruction (i.e. the amount of the transfer), shall be deemed to be an indirect Loss. A Loss which results from action taken to limit or manage risk shall also be deemed to be an indirect Loss.

### **3. Terms and Conditions applicable to Credit Transfers under the Scheme between ALPHA BANK CYPRUS LTD and Originators of Credit Transfers**

- 3.1.** Subject to the provisions of sub-paragraph **3.1(b)**, paragraphs **3.4(a)** and **3.4(b)** and paragraph **3.7** below as well as the provisions contained in the present paragraph, Alpha Bank Cyprus Ltd undertakes that the Execution Time for Credit Transfers under the Scheme shall be within 1 Banking Business Day following the Acceptance Date. In the event that the Execution Date requested by the Originator is a date in the future, the Execution Date shall be deemed to be the Acceptance Date. It is understood that if the requested date is not a Banking Business Day, Alpha Bank Cyprus Ltd must execute the payment order on the first following Banking Business Day.
- (b) It is understood that in the event that regulatory or legal requirements (including, without prejudice to the generality of the above, verifications in view of risks of money laundering and terrorist financing) have not, in the opinion of Alpha Bank Cyprus Ltd, been fulfilled, or if, in the opinion of Alpha Bank Cyprus Ltd legal constraints exist, the above Execution Time shall not apply and all steps necessary for compliance with the law shall be taken.
- 3.2.** All transactions must be in Euro in all process stages. In the event that the Originator's account is held in a currency other than Euro, the relative sum shall be converted in Euro, at the applicable exchange rate of Alpha Bank Cyprus Ltd on the Acceptance Date. The account of the Originator shall be charged with the conversion charges of Alpha Bank Cyprus Ltd, which are listed in the current Charges Catalogue of Alpha Bank Cyprus Ltd. In the event that the Beneficiary's account is in a currency other than Euro, the Beneficiary bank shall convert the amount of the transfer into the currency of the Beneficiary's account in accordance with its understandings with the Beneficiary.
- 3.3.** Alpha Bank Cyprus Ltd shall transfer to the Beneficiary Bank the full amount stated in the Credit Transfer Instruction. All charges payable by the Originator to Alpha Bank Cyprus Ltd, in accordance with the current Charges Catalogue of Alpha Bank Cyprus Ltd, shall be charged to the account of the Originator. Any charges to be charged by the Beneficiary Bank to the Beneficiary are subject to agreement between the Beneficiary and the Beneficiary Bank.
- 3.4.** (a) A Credit Transfer Instruction may be rejected by Alpha Bank Cyprus Ltd or any Intermediary Bank or Clearing and Settlement Mechanism for any of the reasons stated in the Rulebook, including, without prejudice to the generality of the above, that the Operation/Transaction code is incorrect, that the file format is invalid, that the Bank Identifier or the Account Identifier are incorrect (i.e. invalid BIC or invalid IBAN) that the file was received after Cut-off Time, or for any regulatory reason. A Credit Transfer Instruction may be returned by a Beneficiary Bank prior to execution for any of the reasons stated in the Credit Transfer Scheme Rulebook, including without prejudice to the generality of the above that the beneficiary account identifier is invalid (i.e. invalid IBAN or account number non-existent), that the Beneficiary account is closed, that the credit transfer is forbidden to the type of account held by the Beneficiary, that the Beneficiary account address is invalid, that the Beneficiary account is blocked for any reason, for any regulatory reason, that the Beneficiary is deceased, or by order of the Beneficiary.
- (c) Both in the event of a rejection (Reject) and in the event of a return (Return) under **3.4(a)** and **3.4(b)** above, Alpha Bank Cyprus Ltd shall notify the Originator within reasonable time and by such means as Alpha Bank Cyprus Ltd considers appropriate, with regards to the rejection or return.
- 3.5.** (a) Subject to any overriding legal or regulatory requirements or restrictions, all remittance data supplied by the Originator in the Credit Transfer Instruction shall be forwarded in full and without alteration by Alpha Bank Cyprus Ltd and any Intermediary Institution and Clearing and Settlement Mechanism to the Beneficiary Bank. The Beneficiary Bank should deliver all received remittance data in full and without alteration to the Beneficiary.
- (b) The data contained in Credit Transfer Instructions is forwarded to the Beneficiary Bank via the worldwide payment messaging service, the Belgium based, Society for Worldwide Interbank Financial Telecommunication (SWIFT). For system security reasons, SWIFT has operating centres in Europe and the USA and as a result, personal data is transferred to the USA. The transfer of data by SWIFT to the USA is effected in accordance with the terms and conditions of the European Union for the protection of personal data. This data may be accessed by the US Authorities pursuant to local applicable laws for the purposes of combating terrorism.
- 3.6.** If the Originator wishes to have a reference code of the transaction he must supply an Originator's Reference on the Credit Transfer Instruction. The internal structure of such reference code must be defined by the Originator. The Originator may request Alpha Bank Cyprus Ltd to return to him the Originator's reference code of the credit transfer transaction in order to identify a credit transfer. The Originator cannot request for any other referencing information to be returned to him for the above purpose.
- 3.7.** Alpha Bank Cyprus Ltd shall not be liable for any failure, hindrance or delay in performance in whole or in part of its obligations under the present terms and conditions, the Credit Transfer Instruction or the Credit Transfer Scheme Rulebook if such failure, hindrance or delay arises out of circumstances beyond its control. Such circumstances may include, but are not limited to, act of God, criminal action, fire, flood, and unavailability of energy supplies either concerning itself or any party involved in any way in the processing of the transfer.
- 3.8.** Alpha Bank Cyprus Ltd, its agents, employees and employees of its agents, shall not be liable for any indirect or consequential Losses arising as a result of the late execution or non-execution for any reason whatsoever of any credit transfer or of the breach or non-compliance with the Terms and Conditions contained herein or in the Credit Transfer Scheme Rulebook. Any loss which exceeds the sum specified in a Credit Transfer Instruction (i.e. the amount of the transfer), shall be deemed to be an indirect Loss. A Loss which results from action taken to limit or manage risk shall also be deemed to be an indirect Loss.

## SECTION VIII – TERMS AND CONDITIONS OF SEPA DIRECT DEBITS

In the present Section, all the capitalised terms appearing and not defined in the present Section, will have the meaning attributed to them in the SEPA Direct Debit Rulebook. In case of conflict between the terms contained in the present Section and any other terms contained in the General Terms, the terms of this Section shall prevail. The terms in the present Section and the SEPA Core Direct Debit Rulebook govern the execution of a SEPA Direct Debit.

### 1. Definitions:

#### 1.1. In the present Section the following definitions shall have the following meaning:

“**Account**” means the account of the Account Holder with the Bank in Euro or in any other currency which is defined by the Account User in the Mandate.

“**Account Holder**” means any natural or legal person (except a financial institution) that maintains one or more accounts with the Bank.

“**Bank**” means Alpha Bank Cyprus Ltd of Chilonos & Gladstonos Corner, Stylianos Lenas Square, 1101, Nicosia, Cyprus.

“**Banking Business Day**” means in relation to the Bank, any day between Monday and Friday except bank holidays in the Republic of Cyprus.

“**Calendar Day**” means any day of the year.

“**Collection**” means the part of a SEPA Direct Debit Transaction beginning with the initiation of the Transaction by the Creditor until its end through the normal debiting of the Debtor’s account or until the completion by a Reject, Return or Refund.

“**Creditor**” means the creditors, either in the Republic of Cyprus or abroad, to whom the Account Holder has financial obligations which he wishes to settle by SEPA Direct Debits and to whom he has given a Mandate.

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

“**Due Date**” means the date when the payment of the Debtor is due to the Creditor as this is communicated to the Bank through the SEPA Core Direct Debit Procedure.

“**Interbank Business Day**” means a day on which day on which banks generally are open for inter-bank business. The TARGET Days Calendar is used to identify Inter-Bank Business Days.

“**Mandate**” means the expression of consent and authorisation given by the Debtor to the Creditor (and directly or indirectly through the Creditor to the Bank to allow such Creditor to initiate Collections for debiting the specified Debtor’s account and to allow the Debtor Bank to comply with such instructions in accordance with the Rulebook.

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

“**Reject**” means a Collection which is diverted from normal execution, prior to inter-bank Settlement and for the reasons stated in paragraph 7 further below.

“**Return**” means a Collection that is diverted from normal execution after inter-bank Settlement and is initiated by the Debtor Bank.

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

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

“**SEPA Core Direct Debit Scheme**” or “**Scheme**” means the payment system for the execution of SEPA Direct Debits according to the rules and business standards contained in the Rulebook.

“**SEPA Core Direct Debit Scheme Rulebook**” or the “**Rulebook**” means the SEPA Core Direct Debit Scheme Rulebook issued by the European Payments Council and contains terms and business standards for the SEPA Core Direct Debit Scheme.

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

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

“**Settlement**” means the act that discharges obligations with respect to the transfer of Funds between Creditor Bank and Debtor Bank.

“**TARGET**” means the Trans-European Automated Real-time Gross Settlement Express Transfer System.

### 2. SEPA Core Direct Debit Scheme

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

2.2. Payments under the Scheme can be made only in Euro.

### 3. Scope

3.1. The terms contained in the present Section apply solely to SEPA Core Direct Debits. Any payments under the SEPA Core Direct Debit Scheme will be subject to the SEPA Core Direct Debit Rulebook.

3.2. The terms contained in the present Section apply both to one-off and recurring SEPA Core Direct Debits. In the case of a one-off SEPA Core Direct Debit, the Mandate is valid solely for the single Direct Debit Transaction concerned. Recurrent SEPA Core Direct Debits are those that are made regularly on the basis of the same Mandate and collected by the same Creditor. One-off SEPA Core Direct Debits are those where the authorisation is given only once by the Debtor to effect only one SEPA Direct Debit, an authorisation which cannot be used for any subsequent Transaction.

3.3. The SEPA Core Direct Debits executed in accordance with the terms of the present Section are separate from the underlying agreement between the Account Holder and the Creditor upon which they are based. The Bank is not concerned with or bound by such an agreement.

3.4. The Account Holder agrees that he has the responsibility to resolve any issues in respect of the disputed Collection directly with the Creditor who is the interested party in relation to the said Collection. The Account Holder agrees that the responsibilities of the Bank and the Creditor Bank by virtue of the SEPA Core Direct Debit Procedure are not subject to any claims or defenses by virtue of the contractual or other agreements between the Account Holder and the Creditor.

### 4. Mandate

4.1. The Account Holder must ensure that details designated as required for the Mandate are provided correctly and in full.

4.2. The Account Holder must complete and sign the Mandate before sending it to the Creditor. The Account Holder acknowledges that the Bank will not receive a copy of the Mandate and is not obliged to check its contents.

4.3. The Account Holder may cancel or amend a Mandate by communicating directly with the Creditor and with no involvement by the Bank.

4.4. Upon the Account Holder’s request, the Bank shall request a copy of the Mandate plus all other relevant information concerning a SEPA Core Direct Debit from the Creditor Bank, and, will provide the Account Holder with the relevant information made available to the Bank by the Creditor Bank.

4.5. The Account Holder agrees that it will comply with the terms of the Mandate agreed with the Creditor.

4.6. If a Creditor does not present a Collection under a Mandate for a period of 36 months from the date of presentation of the last Collection, even if this has been Rejected, Returned or Refunded, the Creditor is obliged to cancel the Mandate and is not allowed to initiate Collections based on the cancelled Mandate. If there is a further requirement for a direct debit, a new Mandate must be established.

### 5. Pre-notification, collection and Debiting

- 5.1. The Creditor should give the Account Holder pre-notification at least 14 Calendar Days before the Due Date of any proposed collection. The Creditor is obliged to notify the Account Holder of the amount and Due Date unless another time limit is agreed between the Debtor and the Creditor. For recurrent Direct Debits the pre-notification can also include the schedule of payments.
- 5.2. The Bank must receive the collection request at least 1 Interbank Business Day before the Due Date. In the event that the time limits specified further above are not complied with, the Bank may reject the collection request.
- 5.3. The Creditor or the Creditor Bank may change the Due Date and the Account Holder is hence obliged to maintain funds in the Account at all times in order to enable the Bank to execute the SEPA Core Direct Debit transaction.
- 5.4. The Bank is not obliged to check the Creditor's entitlement to a SEPA Core Direct Debit or the details contained in the collection request. In particular, the Bank is not obliged to check that a valid Mandate exists for the Account Holder. Furthermore, the payment shall be debited from the Account based solely on the IBAN (International Bank Account Number) provided in the collection request, without comparing it to the Account Holder's name and address. Provided that the Bank reserves the right to carry out such a check at its own absolute discretion and in case of a discrepancy is entitled not to process the collection and return it to the Creditor Bank.
- 5.5. The Account will be debited on the Due Date with the amount specified by the Creditor in the collection request which is transmitted by the Creditor Bank and received by the Bank. If the Due Date is not a Working Day, the Account will be debited on the next Working Day provided that it is also an Interbank Business Day. If the Due Date is not an Interbank Business Day, the Account will be debited on the next Interbank Business Day provided that it is a Working Day.
- 5.6. On the execution of the collection of the SEPA Core Direct Debit and the consequent debiting of the Account, the Bank shall make available to the Account Holder the information of the executed Direct Debit as provided in the Bank's General Terms and Conditions.

## **6. Prohibition, Limitation, Prevention and Refusals**

### **6.1. Prohibition, Limitation and Prevention**

The Account Holder has the right to prohibit the execution of SEPA Core Direct Debits from the Account and/or any account in his name with the Bank or limit the Collection of a SEPA Direct Debit to a specified amount or periodicity or both or prevent any SEPA Direct Debits from one or more specified Creditors or only approve SEPA Direct Debits from one or more specified Creditors by notifying the Bank to this effect on the Bank's relevant document. On receipt of such notice by the Bank, the Bank will refuse to allow the execution of any SEPA Core Direct Debits from the Account and/or any account in the Account Holder's name with the Bank for which the execution of SEPA Core Direct Debits has been prohibited, even if a collection request is subsequently received. Any such notice must be given to the Bank at the latest on the Banking Business Day which precedes the Due Date and within the times stated in Appendix A.

### **6.2. Refusals**

- 6.2.1. The Account Holder may request the Bank to refuse and not to pay any future collection based on the information received by the Account Holder through pre-notification or for any other reason, without providing any reasons for doing so. Any such notice must be given to the Bank at the latest on the Banking Business Day which precedes the Due Date and within the times stated in Appendix A.
- 6.2.2. In case that the Bank accepts such a request, the Bank shall inform the Creditor Bank that the collection has been rejected as specified in clause 7 further below. When handled by the Bank after Settlement, the Account Holder's refusal will be handled as a refund request as described in paragraph 8 further below.

## **7. Rejects & Returns**

- 7.1. The Bank is authorized and entitled to prior to Settlement, reject a collection request and is authorized and entitled to after Settlement return a collection request to the Creditor Bank without first consulting the Account Holder for:
  - 7.1.1. Technical reasons (e.g. invalid format, wrong IBAN check digit, bank identifier code (BIC) incorrect), and/or
  - 7.1.2. Account-specific reasons (e.g. the Account specified in the collection is closed, Account Holder deceased, Account Holder does not permit a SEPA Core Direct Debit to be made, insufficient funds), and/or
  - 7.1.3. Domestic legal obligations or legal obligations that are provided by union law that supersede the terms of the present Section, as provided in article 93 of the Law and/or,
  - 7.1.4. Unusual and unforeseen circumstances which are beyond our control, as provided in article 93 of the Law, and/or
  - 7.1.5. Refusal by the Account Holder as provided in clause 6 further above.
- 7.2. When rejecting or returning a collection request, the Bank is authorised by the Account Holder and entitled to state the reason for the rejection or refusal to all parties involved in the Collection request concerned, including the Creditor.

## **8. Refunds**

### **8.1. Refunds for SEPA Core Direct Debits without the provision of any reasons**

- 8.1.1. The Account Holder is entitled to request the refund of any SEPA Core Direct Debit within eight weeks from the date on which the amount of the SEPA Core Direct Debit was debited from the Account of the Account Holder, without having to provide reasons for such a request and the Bank will be obliged to refund the Account Holder at least before the end of the next Interbank Business Day.
- 8.1.2. Any refund made to the Account Holder pursuant to clause 8.1.1 does not relieve the Account Holder of the responsibility to seek a resolution with the Creditor nor does the payment of a Refund influence the outcome of the resolution.

### **8.2. Refunds for unauthorised SEPA Core Direct Debits**

- 8.2.1. If the eight week period from the date on which the amount of the SEPA Core Direct Debit was debited from the Account has elapsed, the Account Holder is entitled to request only the refund of any unauthorised SEPA Core Direct Debit up to but not later than 13 months from the date on which the amount of the SEPA Core Direct Debit was debited from the Account of the Account Holder. In such a case, the Account Holder must request a refund of the SEPA Core Direct Debit from the Bank, providing any supporting evidence if available. Once the Bank receives such a request, it may request a copy of the Mandate from the Creditor Bank.
- 8.2.2. Once the Bank has determined that a transaction so challenged is unauthorised in accordance with article 71 of the Law, it is obliged to immediately refund the Account Holder in accordance with the Law. If the Bank determines that the refund claim will be rejected, it will inform the Account Holder accordingly and supply the Account Holder with the relevant supporting evidence received from the Creditor.
- 8.2.3. The decision as to whether the amount should be refunded lies solely with the Bank, taking into account any documents (in particular the copy of the SEPA Core Direct Debit Mandate) plus the details provided by both the Creditor and the Account Holder. The Bank's decision is final for the participants of the SEPA Core Direct Debit Scheme as defined in the SEPA Core Direct Debit Rulebook.
- 8.2.4. The Bank shall inform the Account Holder of its decision in a suitable manner and no later than 30 Calendar Days after the receipt by the Bank of the Account Holder's request for the refund of a SEPA Core Direct Debit. Should the request be rejected, the Bank shall inform the Account Holder without delay of its decision and supply the relevant supporting evidence received from the Creditor to the Account Holder.
- 8.2.5. If the Bank decides to accept the Account Holder's request for a refund, the Account will be credited by the Bank with the amount of the disputed collection with the value date being the day on which the Account was debited with the disputed amount.

### **8.3. Timing Requirements**

The Account Holder is obliged to claim refunds for authorised SEPA Core Direct Debits within the relevant time limit specified in clause 8.1 and in relation to unauthorised SEPA Core Direct Debits within the relevant time limit specified in clause 8.2 hereinabove. Any request for refund after outside the aforesaid time limits will be rejected by the Bank.

## **9. Closed Account of the Account Holder**

- 9.1. The Bank is obliged to execute all rejects, returns and refunds as specified in clauses 7 and 8 further above even if the Account Holder's Account is closed.
- 9.2. The Bank will effect refunds requested by the Account Holder after the closure of any Account with the Debtor Bank subject to the terms of clause 8 further above.
- 10. Account Holder's obligations to the Creditor**  
The Account Holder acknowledges and accepts that refusing or rejecting or requesting a refund for any SEPA Core Direct Debit does not release the Account Holder from any contractual or other obligations toward the Creditor and further affirms that issues in respect of disputes between the Account Holder and the Creditor must be resolved between the Account Holder and the Creditor.
- 11. Reversals**  
If a Creditor or the Creditor Bank requests the reversal of a SEPA Core Direct Debit, the Bank is obliged to fulfil this request without the Account Holder's prior agreement and with no obligation to check whether the original collection was debited to the Account Holder's Account or was rejected, returned or refunded.
- 12. SEPA Core Direct Debit Refunds**
- 12.1. Any amounts credited to the Account Holder's Account will be equal to the amount of the original SEPA Core Direct Debit in Euro regardless of whether the Account is held in Euro or in a different currency.
- 12.2. If the Account is held in a currency other than Euro, the Account Holder authorises the Bank to consider the receipt of any collection request under the SEPA Core Direct Debit Procedure, as a request for a currency conversion from the currency of the Account to Euro in order for the SEPA Core Direct Debit to be executed in Euro. In such a case, unless otherwise agreed with the Account Holder, the conversion from the Account currency into Euro will be made at the Bank's "Buying" rate in relation to the Account currency applicable on the Due Date.
- 13. Currency Risks**  
As collections under the SEPA Core Direct Debit Procedure are only made in Euro, the Account Holder acknowledges that he/she may be subject to a currency risk in the following instances:
- (a) The amount he/she owes the Creditor is in a currency other than Euro,  
(b) The amount is to be debited from an Account that is not held in Euro.
- 14. Change of Account Holder's Details or Account transfer**
- 14.1. It is the Account Holder's obligation to inform the Creditor in case that the Debtor decides to use another account in the Bank or in another financial institution for the execution of a SEPA Core Direct Debit.
- 14.2. The Bank is authorised but not obliged to, in case of change of the IBAN code of the Account Holder or transfer of the Account of the Account Holder to another branch, to notify the new IBAN code to the Beneficiary. In such a case, the SEPA Direct Debit instruction will continue to be in force.
- 15. Fees**  
The Account Holder authorises the Bank to debit the Account with the expenses and charges in force for the execution of the SEPA Core Direct Debit, for any currency conversion and any stamp duties according to our Charges Catalogue in force from time to time.
- 16. Availability of funds and Cancellation of a SEPA Core Direct Debit**
- 16.1. It is the Account Holder's obligation to ensure that there are sufficient available cleared funds in the Account so that the Bank can execute the SEPA Core Direct Debit.
- 16.2. The Account Holder accepts that the Bank may refuse to execute a collection request where there are insufficient available cleared funds in the Account as stated hereinabove.
- 16.3. The Account Holder accepts that the Bank is not obliged to execute any SEPA Core Direct Debit on a future date if the SEPA Core Direct Debit could not be made on the Due Date due to the lack of available funds in the Account or for any other reason.
- 17. Notice of Termination**  
Both contracting parties are entitled to terminate the agreement for the execution of SEPA Core Direct Debits as provided in the Bank's General Terms and Conditions. Once the agreement has been terminated, all collection requests shall be rejected by the Bank, even if the corresponding Mandate has already been signed prior to termination without the Bank being obliged to inform the Account Holder.



## GENERAL TERMS – APPENDIX A

### 1. Fund transfers between accounts held with us:

Channels through which you can submit an order	Daily cut-off times with respect to the receipt of order	Ability to execute the order on a future date	Ability to revoke an order for the execution of a payment on a future date
Digital Channels, (for transfers between own accounts of the payer), by hand, via fax transmission/ mail instructions at any of our branches / International Business Units.	<p>For orders submitted through Digital Channels:  Monday to Thursday from 00:00 until 17:30 and from 20:00 until 23:59  Friday from 00:00 until 17:30  Saturday from 01:30 until 23:59  Sunday from 00:00 until 23:59</p> <p>For orders submitted by hand, via fax transmission/ mail instructions:  Monday – Thursday until 14:30  Friday until 14:00</p>	<p>Yes.</p> <p>Orders submitted through ATM are excluded.</p>	<p>No, for orders submitted through ATM.</p> <p>Yes, for orders originally submitted through Digital Channels provided that the revocation order is submitted by the customer through the same channel before the execution of the order.</p> <p>Yes, for orders submitted through all other channels provided that the revocation order is received by us, on the Working Date, preceding the stipulated execution date, Monday to Thursday until 14:30 and Friday until 14:00</p>

### 2. Bill / debt payments to an account of the Payee with us:

Channels through which you can submit an order	Daily cut-off times with respect to the receipt of order	Ability to execute the order on a future date	Ability to revoke an order for the execution of a payment on a future date
Digital Channels (only for payments to CYTA, EAC, Altius Insurance Ltd and donations), by hand, via fax transmission/ mail instructions at any of our branches / International Business Units.	<p>For orders submitted through Digital Channels:  Monday to Thursday from 00:00 until 17:30 and from 20:00 until 23:59  Friday from 00:00 until 17:30  Saturday from 01:30 until 23:59  Sunday from 00:00 until 23:59</p> <p>For orders submitted by hand, via fax transmission/ mail instructions:  Monday – Thursday until 14:30  Friday until 14:00</p>	<p>Orders submitted by hand at any of our branches / International Business Units are excluded.</p>	<p>No, for orders submitted by hand at any of our branches/ International Business Units.</p> <p>Yes, for orders originally submitted through Digital Channels provided that the revocation order is submitted by the customer through the same channel before the execution of the order.</p> <p>Yes, for orders submitted through all other channels provided that the revocation order is received by us, on the Working Date, preceding the stipulated execution date, Monday to Thursday until 14:30 and Friday until 14:00.</p>

**3. SEPA Credit Transfers:**

Channels through which you can submit an order	Daily cut-off times with respect to the receipt of order	Ability to execute the order on a future date	Ability to revoke an order for the execution of a payment on a future date
Digital Channels, by hand, via fax transmission/ mail instructions at any of our branches / International Business Units.	Until 12:30 from Monday to Friday.	Yes	Yes, for orders originally submitted through Digital Banking Networks provided that the revocation order is submitted by the customer through the same channel before the execution of the order.  Yes, for orders submitted through all other channels provided that the revocation order is received by us, on the Working Date, preceding the stipulated execution date, Monday to Thursday until 14:30 and Fridays until 14:00.

**4. Payments through S.W.I.F.T:**

Channels through which you can submit an order	Daily cut-off times with respect to the receipt of order	Ability to execute the order on a future date	Ability to revoke an order for the execution of a payment on a future date
Digital Channels, by hand, via fax transmission/ mail instructions at any of our branches / International Business Units.	For orders submitted by hand, via fax transmission/ mail instructions: Monday – Thursday until 13:30 Friday until 13:00	Yes	Yes, for orders originally submitted through Digital Banking Networks provided that the revocation order is submitted by the customer through the same channel before the execution of the order.  Yes, for orders submitted through all other channels provided that the revocation order is received by us, on the Working Date, preceding the stipulated execution date, Monday to Thursday until 14:30 and Fridays until 14:00.

**5. Standing Orders:**

Channels through which you can submit an order	Daily cut-off times with respect to the receipt of order	Ability to execute the order on a future date	Ability to revoke an order for the execution of a payment on a future date
Digital Channels, by hand, via fax transmission/ mail instructions at any of our branches / International Business Units	Monday – Thursday until 14:30 Friday until 14:00	Yes	Yes, for orders submitted through all other channels provided that the revocation order is received by us, on the Working Date, preceding the stipulated execution date, Monday to Thursday until 14:30 and Fridays until 14:00.

**6. Cash withdrawals:**

Channels through which you can submit an order	Daily cut-off times with respect to the receipt of order	Ability to execute the order on a future date	Ability to revoke an order for the execution of a payment on a future date
at any of our branches at any of our ATMs at any other bank's ATMs	<p>At any of our Branches: Monday – Thursday until 14:30 Friday until 14:00</p> <p>ATMS: Cash withdrawals can be executed on a 24 hours basis.</p> <p><u>Notes:</u> At any of our ATMs:</p> <ul style="list-style-type: none"> <li>• Cash withdrawals executed during the following hours, are ultimately debited to the customer's deposit account held with the Bank on the same working day: Monday to Thursday from 00:00 until 17:30 and from 20:00 until 23:59 Friday from 00:00 until 17:30 Saturday from 01:30 until 23:59 Sunday from 00:00 until 23:59.</li> <li>• Cash withdrawals executed during the following hours, are ultimately debited to the customer's deposit account held with the Bank on the next working day: Monday to Thursday from 17:30 until 19:59 Friday from 17:30 until 23:59 Saturday from 00:00 until 01:29.</li> </ul> <p>At any other bank's ATM either in Cyprus or abroad: Cash withdrawals are ultimately debited to the customer's deposit account held with the Bank, at least, in two working days ahead.</p>	No	No

**7. Cash deposits:**

Channels through which you can submit an order	Daily cut-off times with respect to the receipt of order	Ability to execute the order on a future date	Ability to revoke an order for the execution of a payment on a future date?
at any of our branches at any of our ATMs	At any of our Branches: Monday to Thursday until 14:30 Friday until 14:00  At any of our ATMs: Monday to Thursday from 00:00 until 17:30 and from 20:00 until 23:59 Friday from 00:00 until 17:30 Saturday from 01:30 until 23:59 Sunday from 00:00 until 23:59.	No	No

**8. SEPA Direct Debits**

Channels through which you can submit instructions in relation to the execution of your rights under Section VIII of the General Terms.	Daily cut-off times for the submission of instructions in relation to the execution of your rights under Section VIII of the General Terms.
Digital Channels, by hand, via fax transmission/ mail instructions at any of our branches / International Business Units	Monday – Thursday until 14:30 and Friday until 14:00

**APPENDIX B**

**Currency Cut - off times for internal transfers which include currency conversion and for payment orders made to accounts not held with our Bank excluding SEPA Credit Transfers**

Currency	Date	Cut- off times for same day transactions		Cut- off times for next working day transactions	
<b>EUR</b>	Monday – Thursday	13:30		14:00	
	Friday	13:00		13:30	
<b>USD</b>	Monday – Thursday	13:30		14:00	
	Friday	13:00		13:30	
<b>GBP</b>	Monday – Thursday	12:30		14:00	
	Friday	12:30		13:30	
<b>RUB</b>	Monday – Thursday	N/A		N/A	
	Friday	N/A		N/A	