

# Terms of Opening and Service of a Green Savings Account

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## 1. Terms Used in the Terms of Service and Their Interpretations:

- 1.1. **Bank** – Akciju Sabiedrība “Citadele banka”, uniform registration No. 40103303559, registered office: Republikas laukums 2A, Rīga, LV-1010.
- 1.2. **Notification** – the Customer's intention stated in the Order- submitted to the Bank to transfer funds from the Green Saving Account after the expiry of the prior-notice period (if applied), indicated on the Bank's website [www.citadele.lv](http://www.citadele.lv) or in the Pricelist, excluding the date of submission.
- 1.3. **Pricelist** – the current Unified Pricelist for services of the Bank published on the Bank's website [www.citadele.lv](http://www.citadele.lv).
- 1.4. **Application** – an application for receipt of the Service of the form approved by the Bank that is signed by the Customer.
- 1.5. **Customer** – a natural person that submits the Application to the Bank and with whom the Bank enters into the Service Agreement.
- 1.6. **Commission Fee** – a fee for transferring of funds from the Green Savings Account without the Notification, which is indicated on the Bank's website [www.citadele.lv](http://www.citadele.lv) or in the Pricelist.
- 1.7. **Green Savings Account** – an account, which is opened with the Bank under this Service Agreement and to which the Customer may deposit his/her funds, to replenish it without restrictions as well as to withdraw/transfer funds from it according to the procedure set out in this Terms of Service.
- 1.8. **Service** – opening and servicing of the Green Savings Account, including the execution of the Customer's Orders.
- 1.9. **Service Agreement** – an agreement of the Bank and Customer on opening and servicing of the Green Savings Account, the integral parts of which are the Application and Terms of Service.
- 1.10. **Terms of Service** – these terms of opening and servicing of a Green Savings Account.
- 1.11. **Parties** – the Bank and Customer, jointly.
- 1.12. **Order** – an assignment to perform a payment given on behalf of the Customer to the Bank in the frame of this Service Agreement. The Customer may submit the Order with or without Notification.
- 1.13. **GTB** – the General Terms of Business of the Bank.
- 1.14. **Online Banking** - as it is stipulated in the RULES OF PROVIDING PAYMENT SERVICES AND MANAGEMENT OF BANK ACCOUNT.
- 1.15. Other binding terms and their interpretations are specified in the GTB and other Terms of Service of the Bank to the extent to which they apply to these Terms of Service.

## 2. Conclusion of the Service Agreement

- 2.1. This Service Agreement is deemed concluded from the moment when the Bank accepts the Application for provision of the Service, which is prepared and completed as required by the Bank.
- 2.2. The Bank is entitled to refuse accepting of the Application without explanation of reasons of refusal.
- 2.3. Upon conclusion of the Service Agreement, the Bank opens the Green Savings Account (single currency account) for the Customer.
- 2.4. Legal relations between the Parties, which are not regulated by these Terms of Service, shall be governed by the GTB.

## 3. Provision of the Service.

- 3.1. Submission and Execution of Orders
- 3.1.1. If the Customer is willing to transfer all or part of the funds available in the Green Savings Account to any other account at any moment, the Customer submits the Order in accordance with the requirements set out in the GTB to the Bank in person or via Online Banking.
- 3.1.2. The Bank shall accept the Order for execution, if it has been prepared as required by the Bank in accordance with the requirements set out in the GTB, and the Customer has been identified in accordance with the Bank's requirements.
- 3.1.3. Upon receipt of the Customer's Order with the Notification for a transfer of funds from the Green Savings Account, the Bank shall continue to calculate interest on the Green Savings Account balance, including the amount specified in the Order, to be debited until the date on which the Notification expires.
- 3.1.4. If the requirements set out in Paragraphs 3.1.2 and 3.1.3 of the Terms of Service are met, the amount specified in the Order and debited from the Green Savings Account shall be transferred to the Customer's account with the Bank specified in the Order and the funds shall be available in the account on the next day after the expiry of the term of the Notification.
- 3.1.5. If the Customer wants to transfer funds immediately, then the Order without the Notification must be submitted. In this case the Commission Fee is applicable. The Customer shall be entitled to transfer funds from the Green Savings Account to any account specified by the Customer.
- 3.1.6. The Bank is entitled to refuse to execute any Customer's Order if the Customer breaches/ fails to fulfil/ improperly fulfil its obligations under these Terms of Service and/or the GTB.
- 3.1.7. The Bank shall credit any non-cash transfers to the Green Savings Account in accordance with the procedure set out in the GTB.

## 4. Settlements

- 4.1. The Bank shall calculate interest based on monthly average balance according to the Green Saving Account interest rate and conditions indicated on the Bank's website [www.citadele.lv](http://www.citadele.lv) or in the Pricelist and shall credit it to the account, specified in the Application at the end of each calendar month. The Green Savings Account interest is calculated assuming that there are 360 days in a year and 30 days in a month.
- 4.2. The interest rate is variable. Interest rates and any changes therein are published on the Bank website [www.citadele.lv](http://www.citadele.lv) or in the Pricelist.
- 4.3. The Bank is entitled to unilaterally change the interest rates on the balance of the Green Savings Account according to the observed financial market or money market interest rate changes of the respective currency informing the Customer thereof at least 14 days in advance. Information about the changes is also available at the Bank's customer service premises and on the Bank's website [www.citadele.lv](http://www.citadele.lv) or in the Pricelist.
- 4.4. The Customer agrees and undertakes to independently follow the information on the Bank's website [www.citadele.lv](http://www.citadele.lv) or in the Pricelist on the interest rate paid by the Bank for the balance of the Green Savings Account.

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## 5. Liability of the Parties

5.1. The Parties undertake liability for the discharge of their obligations under this Service Agreement.

## 6. Special Conditions if the Application for the Service is Submitted to the Bank using Online Banking

6.1. By submitting the Application to the Bank via Online Banking:

6.1.1. The Customer, by his or her signature in the Application, certifies that the Bank has provided him/her with and he/she has read the information required by the legislation of the Republic of Latvia related to remote agreements, i.e. the agreements that are concluded via Online Banking, including information on the Bank as a service provider, the procedure of provision of the Service, as well as information on the Customer's tax payments that the Bank shall make as the service provider (if the Bank shall make such payments in accordance with the legislation of the Republic of Latvia).

6.1.2. The Customer shall have the right to unilaterally withdraw from the Service Agreement within 14 (fourteen) calendar days from the date of conclusion of the Service Agreement. To exercise the right of withdrawal set out in this Paragraph, the Customer shall send a notice to the Bank via Online Banking or by submitting a notice to the Bank at any branch or customer service centre of the Bank.

6.1.3. If the Customer has submitted a notice of unilateral withdrawal from the Service Agreement under Paragraph 6.1.2 of the Terms of Service, the Bank shall disburse the funds in the Green Savings Account in accordance with these Terms of Service without applying the Commission Fee but shall not pay any interest on the balance of the funds in the Green Savings Account to the Customer.

## 7. Term of Validity and Termination of the Service Agreement

7.1. The Service Agreement is concluded for an indefinite period of time.

7.2. The Customer is entitled to request to close the Green Savings Account and terminate the Service Agreement by submitting a respective application to the Bank. The Green Savings Account shall be closed and Service Agreement is terminated within 10 (ten) calendar days from the date of receipt of the Customer's application, in case there are no funds in the Green Savings Account. If, having received request to close the Green Savings Account, there would be future interest payment, the Green Saving Account shall be closed 10 (ten) calendar days after the last interest payment has been received. In case there are funds in the Green Savings Account prior to the closure thereof, the Commission fee shall be applied.

7.3. The Bank is entitled to close the Green Savings Account and terminate the Service Agreement unilaterally:

7.3.1. by giving 2 (two) months' notice to the Customer (except for the cases referred to in Paragraphs 7.3.2, 7.3.3 and 7.3.4 of the Terms of Service) without explaining the reasons;

7.3.2. without prior notice, notifying the Customer in writing, if:

7.3.2.1. the Customer fails to comply or improperly complies with the Customer's obligations set out in this Service Agreement and/or the GTB;

7.3.2.2. the Customer has provided with false information or

documents to the Bank;

7.3.2.3. there is a debit (negative) balance on the Green Saving Account;

7.3.2.4. the Bank has a grounded suspicion that the Customer or the funds in the Green Savings Account are involved in money laundering or terrorist financing;

7.3.2.5. the Bank has information about extraordinary circumstances beyond control of the Bank that may affect the safety or confidentiality of the Customer's and/or other Bank's customers' deposits or cause losses;

7.3.2.6. the Bank has information that the Customer is involved in an offence punishable by criminal law and/or other negative information about the Customer which may cause damage to the Bank's reputation;

7.3.2.7. the right of the Bank to terminate the Service Agreement immediately results from the laws binding on the Bank or the GTB;

7.3.3. without prior notice and without notifying the Customer in writing, if the Customer has not made transactions in the Green Savings Account for more than 12 (twelve) consecutive months and the balance of the Green Saving Account is equal to 0 (zero).

7.4. The Bank shall have the right to close the Green Savings Account unilaterally and terminate the Service Agreement also in the cases and in accordance with the procedure set out in the GTB.

7.5. Prior to closing the Green Savings Account the Bank shall debit the Green Saving Account the funds due to the Bank under this Service Agreement or other agreements concluded with the Bank but shall pay the remaining amount to the Customer's current account with the Bank or to another account specified by the Customer, subject to the Commission Fee.

## 8. Resolution of Disputes

8.1. Any disagreements, claim or dispute between the Bank and the Customer resulting from the Service Agreement, related to it or the breach, termination or invalidity thereof, shall be settled in accordance with the laws in force in the Republic of Latvia by the courts of the Republic of Latvia according to jurisdiction.

## 9. Other Provisions

9.1. The Bank shall be entitled to withdraw (debit) funds from the Green Savings Account deposit or interest without the respective Order of the Customer in the following cases:

9.1.1. if funds were credited/deposited to the Green Savings Account without legal basis, i.e. as a result of a mistake or technical error;

9.1.2. redeeming the Bank's claims against the Customer;

9.1.3. in the cases and in accordance with the procedures established by the legislation of the Republic of Latvia.

9.2. If the expression of the numbers (values) indicated in the Application in words differs from the numerical expression, the expression in words shall be taken as the basis.

9.3. The Bank is entitled to unilaterally amend the Pricelist, the GTB and the Terms of Service in accordance with the procedure set out in the GTB.

9.4. The Bank processes the Customer's personal data for the following purposes: servicing of the Green Savings Account; communication on the service of the Green Savings Account; fulfilment of the contractual obligations and rights

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as well as requirements of law. The Customer's rights are exercised in accordance with the Bank's Privacy Protection Rules published on the Bank's website [www.citadele.lv](http://www.citadele.lv).

9.5. All notices and other information of the Bank shall be

sent to the Customer primarily via Citadele Online Banking and/or other means of communication (e-mail address, SMS) or to the Customer's address provided to the Bank by the Customer or subsequently notified in writing.