

DEPOSIT MAINTENANCE TERMS AND
CONDITIONS FOR BLUOR BANK AS
CLIENTS — INDIVIDUALS, WHOSE
IDENTIFICATION HAS BEEN CARRIED OUT
THROUGH THE PROCESS OF REMOTE
IDENTIFICATION AND WHO ARE USING
ONLY THE DEPOSIT SERVICE

www.bluorbank.lv

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1. Terms and definitions

- 1.1. Agreement** – a Deposit Agreement concluded between the Depositor and the Bank. Depositor's Application and the Terms and Conditions constitute the Agreement.
- 1.2. Application** – an application for Deposit services receiving filled out by the Depositor online via Bank web site or Bank's partner Internet Platform.
- 1.3. Bank** – BluOr Bank AS.
- 1.4. Deposit Account** – the Depositor's account opened with the Bank where the Depositor's funds are stored during the Deposit term.
- 1.5. Deposit (Deposited Amount)** – funds which the Depositor has deposited with the Bank on the basis of the Agreement.
- 1.6. Depositor** – a Bank's Client — individual, whose identification has been carried out through the process of remote identification and who has concluded the Agreement with the Bank.
- 1.7. GTB** — General Terms of Business
- 1.8. Interest** – interest accrued to the Depositor for making the Deposit with the Bank; the amount and procedure of payment of the Interest are regulated by the Agreement and the applicable legislation of the Republic of Latvia.
- 1.9. Internet Bank** – remote access and management system for rendering the Bank's services via internet, including mobile site. The Internet Bank may be accessed by opening the URL <https://ib.bluorbank.lv> or downloading the Bank's mobile app to a mobile device from App Store or Google Play websites.
- 1.10. Internet Platform** – Internet Platform, consisting of a public Website and the private Portal and operated by one of the Bank's partner with whom the Bank has concluded a cooperation agreement.
- 1.11. Not a transferable Account** – the Depositor's not a transferable Account opened with the Bank.
- 1.12. Parties** – the Bank and the Depositor in relation to one another.
- 1.13. Pricelist** – the Bank's latest service pricelist.
- 1.14. Terms and Conditions** – these Deposit Maintenance Terms and Conditions, with which the Depositor has become acquainted before concluding the Agreement, and which are binding upon the Depositor.
- 1.15. The 1st payment** – the first incoming payment made from the account opened in the Depositor's name in a credit institution or payment service provider of the EEA, the Swiss Confederation or the United Kingdom of Great Britain and Northern Ireland (the payment must contain the following information: Depositor's name, Depositor's personal identity number or date of birth if Depositor has no personal identity number). If the first payment has been made from the Depositor's payment service provider's account, the payment must additionally contain the unique Depositor's identification number assigned by the payment service provider.

2. General provisions

- 2.1.** A precondition for concluding the Agreement is the existence of the Not a transferable Account and funds on the Not a transferable Account equal to the Deposited Amount.
- 2.2.** The subject of the Agreement is acceptance and maintenance of the Deposit on the basis of the Agreement and in accordance with the Terms and Conditions.
- 2.3.** The Agreement shall be deemed concluded once it is filled out online via Bank web site or Bank' Partner Internet Platform, the Bank has opened a Deposit Account and the Deposited Amount has been remitted to the Deposit Account.
- 2.4.** The Bank shall transfer the amount of the Deposit from the Not a transferable Account to the Deposit Account on the basis of an authorisation from the Depositor as included in the Agreement – without receiving a payment order, immediately after the Depositor credited the Deposit to the Not a transferable account.
- 2.5.** At the Depositor's request, the Bank shall issue to the Depositor a reference on the status of their Deposit Account send it by email.
- 2.6.** The Deposited Amount shall not be replenished during the term of the Agreement.
- 2.7.** The Agreement shall regulate the legal relationship between the Depositor and the Bank, specifying the rights and obligations of the Parties stemming from placing the Deposit with the Bank. The Terms and Conditions shall apply for both standard and special Deposits.
- 2.8.** Funds are received from the Depositor by transfer that meets the requirements of the "1st payment" or, if the Depositor chooses the remote identification type "video identification" or "e-signature" (secure electronic signature according to Electronic Documents Law of the Republic of Latvia) in accordance with the Bank's conditions, the Depositor's payment must be received from another credit institution or payment service provider's account opened in the Depositor's name (the payment must contain the following information: Depositor's name, surname, personal identity number or date of birth, if the Depositor does not have a personal identity number. If the payment is made from the Depositor's payment service provider's account, then additionally the payment must contain also the unique identification number assigned to the Depositor by the payment service provider).
- 2.9.** Funds received from the Depositor are returned (transferred) to the Depositor's account, from which they have entered the Bank, without withholding a commission for the transfer, except the cases when the Depositor notifies the Bank (by the registered in the Bank communication channels/links) of changes to his account by confirming it with a new payment from the account of another credit institution or payment service provider opened in the Depositor's name (the payment must contain the following information: Depositor's name, surname, personal identity number or date of birth, if the Depositor does not have a personal identity number. If the payment is made from the Depositor's payment institution account, then additionally the payment must contain also the unique identification number assigned to the Depositor by the payment service provider).
- 2.10.** The Bank shall be entitled to amend the Terms and Conditions unilaterally:
 - 2.10.1.** If changes in the Terms and Conditions are editorial or favourable to the Depositor, the Bank shall notify the Depositor about changes in the Terms and Conditions by publishing the relevant information via Bank web site.
 - 2.10.2.** On another changes in the Terms and Conditions the Bank shall notify the Depositor by publishing the relevant information via Bank's partner's Internet Platform or via Internet Bank 60 (sixty) days before the changes take effect.
- 2.11.** The provisions of the Application shall prevail in the event of contradictions between the Application and the Terms and Conditions.
- 2.12.** Issues concerning the legal relationship between the Parties that are not regulated in the Agreement shall be resolved in accordance with the GTB, applicable legislation and accepted practice.
- 2.13.** The names of sections and clauses in the Terms and Conditions are for reference and convenience only, and shall not be used for interpreting the purpose of the Terms and Conditions.
- 2.14.** The execution of the Agreement are regulated by the applicable legislation of the Republic of Latvia; the Agreement have been compiled, and shall be interpreted in accordance with the applicable legislation of the Republic of Latvia.
- 2.15.** If the amounts specified in the text of the Agreement using words are different from the amounts specified using digits, the agreed-upon amounts shall be deemed to be those specified using words.
- 2.16.** All calculations related to execution of the Agreement shall be performed by the Bank, acting on the basis of the provisions of the Terms and Conditions and calculation methods applied in the Bank's practice.

- 2.17.** The invalidity or non-compliance of any clause of the Agreement to applicable legislation shall not affect the validity of any other clause or of the Agreement in its entirety. Once such a flaw is identified, the Parties shall agree on to remedy it and continue to cooperate in accordance with the valid Agreement so as to preserve the purpose and essence of the Agreement as closely as possible.
- 2.18.** Where the Agreement is entered into through a remote access system, pursuant to regulatory enactments of the Republic of Latvia the Client is entitled within 14 (fourteen) days after entering into the respective Agreement (actual placement of the Deposit) to exercise the withdrawal right and unilaterally recede from the Agreement. In case of exercising such right the Client must submit an application acceptable for the Bank in form and fact on exercising the right of withdrawal. In such case the Bank shall pay out the Deposited Amount to the Depositor except the Interest accrued.

3. Interest

- 3.1.** Interest shall be accrued on the Deposited Amount for the actual time that the Deposit remains on the Deposit Account (every calendar day, including weekends and holidays).
- 3.2.** The calculation of interest is justified by The Bank's General Terms of Business. The initial and the final days of interest accrual shall be considered as 1 (one) day; it is assumed that Interest is accrued on the initial (first) day, but not on the final (last) of such days. When calculating interest payments in euros and foreign currencies, it is assumed that a year consists of 365 (three hundred and sixty five) days). A different method of calculating interest than the one established may apply to certain currencies, if the selection of the respective method is justified by generally accepted financial market practice or if the Parties agree on it. No interest shall be accrued on Interest that the Depositor does not withdraw.

4. Paying out the Deposit and Interest

- 4.1.** The Bank shall pay out to the Depositor:
- 4.1.1.** Interest: in accordance with the procedure stipulated in the Agreement;
 - 4.1.2.** The Deposited Amount: on the last day of the Deposit period, provided that the Agreement is in effect at the moment of payment of the Deposit and operations on the Not a transferable Account and Deposit Account are not being restricted.
- 4.2.** In cases where the day that the Deposited Amount or the Interest is to be paid out is a weekend day or a holiday, such payment shall be made on the following working day.
- 4.3.** Prior to paying Interest the Bank shall be entitled to withhold the mandatory amounts (taxes, duties etc.) specified in the applicable legislation of the Republic of Latvia, if necessary converting the funds into a different currency, to the amount of the funds to be withheld, in accordance with the valid exchange rate specified by the Bank at the moment of such conversion. The Bank shall be entitled to pay the Deposit or Interest in accordance with the procedure specified in the Agreement, withholding relevant amounts (taxes, duties etc.). In accordance with the applicable legislation of the Republic of Latvia, required notifications or information on withheld amounts shall be provided via Internet Bank, via Bank's partner's Internet Platform or upon request at the Bank in accordance with the Pricelist.
- 4.4.** All payments are made only to the account from which the initial contribution came, except for those specified in clause 2.9.

5. Early termination of the Agreement

- 5.1.** The Depositor shall be entitled to terminate the Agreement unilaterally:
- 5.1.1.** according to clause 2.18 of Terms and Conditions;
 - 5.1.2.** by notifying the Bank thereof at least 35 (thirty five) days ahead. In such case the Bank shall pay out the Deposited Amount to the Depositor except the Interest accrued.

- 5.2.** The Bank shall be entitled to, without giving a prior notice to the Depositor, terminate the Agreement unilaterally and close the Deposit Account prior to the expiration of the Deposit Term if:
- 5.2.1.** collection is enforced upon the Depositor's funds in accordance with the applicable legislation of the Republic of Latvia – at the moment of enforcement of collection;
 - 5.2.2.** the Depositor fails to fulfil their obligations to the Bank or to fulfil them appropriately. When the Agreement is terminated, the Bank shall pay out the Deposited Amount and the accrued Interest to the Depositor – within 1 (one) month after such a decision is made.

6. Other provisions

- 6.1.** The Depositor undertakes to notify the Bank via Internet Bank or Bank's partner's Internet Platform immediately about any changes in the information they specified in the Agreement, as well as shall supply additional information about themselves or their activities at the Bank's request. The Depositor shall be liable for the authenticity and completeness of data supplied to the Bank, as well as for timely provision of the data.
- 6.2.** The GTB and the Pricelist shall be available on the Bank's premises during its working hours, as well as on the Bank's website, www.bluorbank.lv; The Bank shall be entitled to amend these documents in accordance with GTB.
- 6.3.** Disputes or disagreements shall be resolved by the Parties' agreement. The Parties agree that a precondition for review of a dispute shall be the submission of a written complaint to the other Party. If a dispute cannot be resolved by negotiating, it shall be resolved at the claimant's discretion either by a court in the Republic of Latvia in accordance with the applicable legislation of the Republic of Latvia, or by the Court of Arbitration of the Association of Commercial Banks of Latvia in Riga, pursuant to its Bylaws, the Regulations of the Court of Arbitration and the Regulations "On the Costs of the Court of Arbitration of the Association of Commercial Banks of Latvia". Provisions of such documents shall be considered incorporated in this clause. The judgment of the Court of Arbitration shall be final, not liable to appeals and binding upon the Parties. Litigation shall be conducted in the Latvian language. There shall be 1 (one) arbitrator. The Parties authorise the Chairman of the Court of Arbitration of the Association of Commercial Banks of Latvia to appoint the arbitrator. If the Depositor is a consumer and no other relevant agreement exists, a dispute shall be resolved at the claimant's discretion by a court in the Republic of Latvia in accordance with the applicable legislation of the Republic of Latvia.