

# TERMS AND CONDITIONS OF THE TERM DEPOSIT AGREEMENT

## TERMS AND DEFINITIONS

Bank - AS Eesti Krediidipank.

Depositor – a natural or legal person who has entered into the Term Deposit Agreement with the Bank.

Parties to the Agreement – the Depositor and the Bank.

Agreement – the Term Deposit Agreement concluded between the Bank and the Depositor

Deposit Amount – an amount of money deposited in the Bank on the basis of the Agreement.

Interest – a fee paid by the Bank to the Depositor on the deposit.

Account – a payment account which is opened on the basis of the Settlement Agreement, which is used by the Bank for debiting the Deposit Amount and for transferring the Interest and the Deposit Amount upon expiry of the Agreement.

Date of Deposit – the date of debiting of the Deposit Amount on the Account.

Deposit Period – a period commencing on the Date of Deposit and ending on the Term of Agreement, except in case of automatic extension of the Agreement, where several Deposit Periods fall between the Date of Deposit and Term of Agreement.

Term of Agreement – maturity date of the last Deposit Period.

Banking Day – a day on which the Bank is open for settlements required for execution of the payment transaction.

## 1. GENERAL PROVISIONS

1.1. Under the Agreement, the Depositor shall deposit in the Bank for an agreed Deposit Period a fixed amount of money – the Deposit Amount, which the Bank shall return on the Term of Agreement and on which the Bank shall calculate and pay Interest to the Depositor.

1.2. The precondition for the conclusion of the Agreement is the opening of an Account for the Depositor in the Bank.

1.3. The Date of Deposit shall be established upon conclusion of the Agreement within seven (7) calendar days from the signing of the Agreement.

1.4. The Depositor is obliged to guarantee availability of the Deposit Amount on his/her Account on the Date of Deposit. By concluding the Agreement, the Depositor shall grant the Bank the right to deposit his/her Account for the Deposit Amount on the Date of Deposit.

1.5. The Agreement may be concluded in a currency acceptable to the Bank, both at the branch office and via the Internet bank. The Agreement on a foreign currency deposit via the Internet bank can be concluded upon acceptance of the Depositor's application by the Bank on the Banking Day following the day of submission of the application at the latest.

1.6. The Depositor is not allowed to change the Deposit Amount during the term of validity of the Agreement.

## 2. AUTOMATIC EXTENSION OF THE AGREEMENT

2.1. The Depositor may conclude the Agreement with the automatic extension clause. In this case, the current Deposit Period shall expire upon maturity of the established term, but the Agreement shall be automatically extended for another Deposit Period with a term that equals to the number of full months of the last Deposit Period. The maturity date of the previous Deposit Period shall also be the commencement date of the next Deposit Period.

2.2. The precondition for extension of the Agreement is that, on the maturity date of the Deposit Period, the Customer's accounts are not blocked or seized in connection with obligations that have fallen due and for the payment of which there are insufficient funds on the accounts.

2.3. In concluding the Agreement with the automatic extension clause, the Depositor shall specify in the Agreement:

2.3.1 whether the Agreement is to be extended for a new Deposit Period in the Deposit Amount, or

2.3.2. the Agreement is to be extended in the Deposit Amount, plus the unpaid Interest calculated for the Deposit Period, with the Deposit Amount of the new Deposit Period thus increased in the amount of this Interest.

2.4. If the Agreement has not been concluded with the automatic extension clause, the Depositor shall have the right to give the Bank the corresponding written order at a later time, except if the Bank has a claim against the Depositor which has fallen due, and if there are insufficient funds on the Depositor's designated account or if the Depositor's accounts have been seized in order to secure payment of debts. If the parties agreed, in the conclusion of the Agreement, on the payment of Interest on a monthly basis, the Depositor shall have the right, at a later time, to give the Bank the order for automatic extension of the Agreement in the Deposit Amount only.

2.5. The order for automatic extension of the Agreement shall be given to the Bank at least five (5) Banking Days before the Term of Agreement.

2.6. In case of automatic extension of the Agreement, the interest rate of the new Deposit Period shall be the Bank's interest rate valid on the moment of the extension, with the manner of payment being the manner of payment specified in the Agreement.

2.7. The order for automatic extension of the Agreement shall remain in force until the Depositor submits a written notice of cancellation of the automatic extension of the Agreement. The written notice of cancellation of the automatic extension of the Agreement shall be submitted to the Bank at least five (5) Banking Days before the maturity date of the current Deposit Period.

2.8. In case of automatic extension of the Agreement, the initial Term of Agreement shall be extended to the maturity date of the last Deposit Period.

## 3. INTEREST

3.1. The Bank shall pay the Depositor Interest in the amount fixed in the terms and conditions of the Agreement.

3.2. Interest shall be calculated from the day following the Date of Deposit and shall end on the Term of Agreement.

3.3. The Depositor shall establish in the Agreement the Interest payment frequency:

3.3.1. either once a month, on the first (1) day of the month, for the previous month, or

3.3.2. on the maturity date of the Deposit Period.

3.4. If the Agreement is concluded with the automatic extension clause for both the Deposit Amount and the accumulated Interest, or upon submission of the corresponding written order during the Deposit Period, no Interest shall be paid for the Deposit Period, with the Interest added to the Deposit Amount.

3.5. The Depositor shall not have the right to change the Interest payment frequency during the term of validity of the Agreement.

3.6. The Bank shall calculate the Interest on the basis of a 360-day calendar year and a 30-day calendar month.

3.7. The Bank shall transfer the Interest to the Depositor's Account.

3.8. Upon premature termination of the Agreement, the Bank shall not pay the Depositor Interest for the current Deposit Period, and shall withhold the disbursed monthly Interest from the payable Deposit Amount, except for the case specified in clause 4.2 of the Agreement.

## 4. VALIDITY, AMENDMENT, EXPIRY AND PREMATURE TERMINATION OF AGREEMENT

4.1. The Agreement shall enter into force on the Date of Deposit, provided that the Agreement has been signed and the Deposit Amount has been debited from the Customer's Account on the Date of Deposit.

4.2. The Bank shall have the right to unilaterally amend the terms and conditions of the Agreement, provided that the amendments are not unreasonable with respect to the other Party to the Agreement, by notifying the Depositor of the amendments in accordance with the General Terms and Conditions for the relations between the Bank and the Customer at least one (1) month in advance. If the Depositor does not agree to the amendments, the Depositor shall have the right to immediately cancel the Agreement. If the Depositor has failed to cancel the Agreement within one month after the notification, it shall be considered that the Depositor has accepted the amendments.

4.3. The Agreement shall expire on the maturity date of the Deposit Period.

4.4. The Agreement shall be prematurely terminated, if the Depositor notifies the Bank in writing of the cancellation of the Agreement in accordance with clause 4.2 of the Agreement.

4.5. The Agreement may be prematurely terminated on the basis of the Depositor's motivated written application, and on the agreement of the Parties to the Agreement. The Bank shall have the right, not the obligation, to agree to the premature termination of the Agreement. The Bank shall process the Depositor's application and pass a decision within five (5) Banking Days.

4.6. If the depositor is a person with restricted active legal capacity one needs the written permission from the court to terminate a deposit before maturity date.

## 5. FINAL PROVISIONS

5.1. In issues and relations not regulated by the Agreement, the Parties to the Agreement shall be governed by the General Terms and Conditions for relations between the Bank and the Customer.

5.2. The Depositor shall confirm that the Depositor has read the terms and conditions of the Agreement, agrees to them, and wishes to enter into the Agreement on the terms and conditions stipulated therein.