

TERMS OF THE AGREEMENT ON THE TERM DEPOSIT ACCEPTANCE AND MAINTENANCE

Terms used:

Bank –	the SC "Parex banka".
Customer –	an individual or a corporate person placing a Term Deposit with the Bank.
Account –	the Customer's current account credited with the Term Deposit amount stated in the Agreement by the Customer within the term stated in the Terms.
Agreement –	this agreement on the Term Deposit acceptance and maintenance between the Bank and the Customer.
Term Deposit –	the Customer's money deposit with the Bank for a Term term and at a Term rate of the Term Deposit.
Term Deposit Interest Rate –	the interest rate on the Term Deposit placed by the Customer specified by the Bank and stated in the Agreement.
Term Deposit Interest –	interest paid on the Term Deposit by the Bank to the Customer and calculated on the Term Deposit amount according to the Term Deposit term and Term Deposit Interest Rate.
Term Deposit Account –	the Bank's internal account where accounting and maintenance of the Customer's Term Deposit is made.
Terms and Conditions –	current Terms and Conditions of the Bank.
Party, Parties –	the Customer and the Bank, each severally and both jointly.
Terms –	terms of the Agreement being an integral part of the Agreement.

1. General Provisions.

- The Customer shall be responsible for authenticity and completeness of data supplied to the Bank. The Customer shall be obliged to immediately notify the Bank of any changes in the Customer data. In case of failure to supply true and complete data on time the Customer shall reimburse the Bank for all losses sustained thereby as a result.
- In case the wording of any amount or interest rate in this Agreement differs from its expression in figures, the amount or interest rate expressed in words shall be considered agreed on.
- This Agreement shall come into effect from the date of being signed off by both Parties and shall be valid until the date of the expiry of the Term Deposit term specified in the Agreement.

2. Subject of the Agreement.

- Signing this Agreement the Customer certifies his will to deposit the amount stated in the Agreement with the Bank as a Term Deposit for the term stated in the Agreement, and the Bank accepts the Term Deposit and undertakes to repay the Term Deposit to the Customer, as well as to pay out the Term Deposit Interest to the Customer according to the Term Deposit Interest Rate stated in the Agreement and to the procedures stated in the Terms.

3. Rights and Obligations of the Parties.

- The Customer may make the Term Deposit with the Bank only, if the Customer has an Account opened with the Bank.
- The Customer may make a Term Deposit with the Bank only in the currency and for the term stated in the Bank's Terms and Conditions as of the moment of concluding the Agreement, unless the Parties have agreed otherwise.
- The Customer shall ensure crediting of the Account with the Term Deposit stated in the Agreement in cash or by transfer within 10 (ten) working days upon the conclusion of this Agreement.
- The Bank shall debit the Account with the Term Deposit and credit the Term Deposit Account on the date when the Customer credits the Account with the Term Deposit, taking into account the term of crediting the Term Deposit stated in paragraph 3.3 of the Agreement above.
- If the Customer does not credit the Account with the Term Deposit within the term stated in paragraph 3.3 of the Agreement above, the Agreement shall be considered terminated.
- During the validity of the Agreement the Customer shall not be entitled to replenish or reduce the Term Deposit.
- The Bank undertakes not to revise the Term Deposit Interest Rate stated in the Agreement during the validity of the Agreement.
- The Customer may revise the frequency of receiving the Term Deposit Interest and/or accounts to be credited with the Term Deposit Interest or the Term Deposit by the Bank by means of submitting a respective application in person or using the Bank's services providing for remote account management.
- The Bank shall calculate the Term Deposit Interest from the date when the Term Deposit Account is credited with the Term Deposit until the final date of the Term Deposit term stated in the Agreement, exclusive. The Interest shall be calculated assuming that a year covers 360 days, and a month - 30 days.
- At the close of the final day of payment of the Term Deposit Interest the account stated by the Customer shall be credited with the Term Deposit Interest, and the Customer shall be able to withdraw the same from such account starting from the following Bank's working day. The day of the month when the Agreement is concluded shall be considered as the accounting day in payment of the Term Deposit Interest. The term of payment of the Interest shall depend on the frequency of interest payment stated by the Customer and specified in the Agreement.
- The Bank shall credit the Account with the Term Deposit Interest and the Term Deposit according to procedures stated in the Terms, unless the Customer has stated other accounts to be credited with the Term Deposit Interest and the Term Deposit by the Bank.
- The Customer authorises the Bank to debit the Customer's accounts stated in the Agreement with funds without the Customer's order in the following cases:
 - in cases stated in the Agreement;
 - for services rendered by the Bank;
 - in case the accounts have been credited by mistake or without any legal grounds, i.e. due to a misrepresentation or a technical error;
 - by means of set-off of the Bank's liabilities against the Bank;
 - according to procedures and in cases stated under the legal acts of the Republic of Latvia.
- The Customer shall pay to the Bank a charge for services rendered thereby according to the Terms and Conditions that are valid as of the moment of the respective service.
- The Bank shall supply the Customer with information on the Term Deposit Account condition at the Customer's request.

4. Termination of the Agreement.

- The Agreement shall be terminated with the expiry of the Term Deposit term. The accounts with the Bank stated by the Customer shall be credited with the Term Deposit and outstanding Term Deposit Interest at the close of the final day of the Term Deposit term.
- The Customer may withdraw the Term Deposit amount and Interest from accounts stated in paragraph 4.1 above, starting from the following Bank's working day. The Customer shall be entitled to terminate the Agreement unilaterally before the expiry of the Term Deposit term stated in the Agreement by means of submitting his application to the Bank 5 (five) working days in advance.
- The Bank shall be entitled to terminate the Agreement unilaterally before the expiry of the Term Deposit term stated in the Agreement, without a notice to the Customer:
 - in cases where the Customer has defaulted/ failed to fulfil provisions of this Agreement;
 - in cases where the Bank has received a request for recovery of the Customer's deposits with the Bank from the state authorities/authorised persons.
- The Agreement shall be terminated on the Bank's initiative from the day when the Bank sends a respective notice to the Customer according to procedures stated in paragraph 5.1 below.
- In cases stated in paragraphs 4.2 and 4.3 above the Bank shall be entitled not to pay out to the Customer outstanding Term Deposit Interest calculated, as well as to deduct the charge for premature withdrawal of the Term Deposit stated in its Terms and Conditions and the Term Deposit Interest paid out to the Customer over the validity of the Agreement from such amount before crediting the accounts stated in the Agreement with the Term Deposit amount at the moment of expiry of the Agreement.
- In all cases of termination of the Agreement stated in the present Terms, the Bank shall be entitled to deduct unilaterally the amounts of the Customer's outstanding payments for receiving other services of the Bank owed to the Bank with due or overdue terms from the Term Deposit and Term Deposit Interest amount payable to the Customer without a notice to the Customer.

5. Other Provisions.

- All the Bank's notices and other information for the Customer shall be sent to the Customer's address stated in the Agreement or subsequently given in writing and/or by other means of communication (e-mail address, telephone, etc.). The Customer agrees for the Bank to send him information on the Bank's services, as well as on the goods and services of third persons.
- The Customer (an individual) agrees to the Bank processing the Customer's personal data, including requesting and receiving the Customer's personal data from any third persons and databases established according to procedures stated by the law, if required, in the Bank's opinion, for compliance with legal requirements, establishment of legal relations between the Customer and the Bank, or for ensuring of fulfilment of liabilities.
- All documents submitted by the Customer and related to the Agreement shall be retained by the Bank upon the expiry of the Agreement.
- The Bank undertakes not to disclose confidential information on the Customer and his Term Deposit to third persons without the Customer's consent, except in cases stated under the legal acts and standard documents of the Republic of Latvia.
- The Parties shall not be responsible for losses related to the unforeseen and unpredictable circumstances (force majeure).
- Rights and obligations of the Parties which are not stipulated in the present Terms shall be regulated by the Bank's General Terms of Business, other terms of the Bank regulating use of its accounts/payments and by the Law of the Republic of Latvia as far as not specified by this Agreement.
- In cases where an agreement on receiving a different service is concluded between the Bank and the Customer, with the Term Deposit being stated as security of fulfilment of liabilities and any condition of maintenance or payment of the Term Deposit stated in the Agreement contradicting/being different from/being omitted in the agreement on such different service stated in this paragraph, the Parties shall proceed from respective provisions of the agreement on such different service.
- The Customer authorises the Bank to use the Term Deposit for set-off of the Customer's liabilities against the Bank.
- The Bank shall be entitled to revise its Terms and Conditions and/or the General Terms of Business unilaterally. The Customer may study the Terms and Conditions, the General Terms of Business and revision of such documents at the Bank during its working hours, at the Bank's home page www.parex.lv, or by calling the Bank's information service. In cases where the Customer continues to use this service after revision of the Terms and Conditions, the General Terms of Business or other terms stated in paragraph 5.6 above, the Customer shall be considered to have agreed to the same.
- The Parties have agreed that any dispute, disagreement or claim ensuing from this Agreement, concerning the same or default, termination or invalidity thereof shall be tried finally at Riga International Arbitration Court, Riga, according to the current Law of the Republic of Latvia and rules and regulations of the above Arbitration Court consisting of one arbitrator, in the Latvian language, according to documents submitted. In cases where the Customer is an individual, all disagreements between the Parties may be tried at a court of the Republic of Latvia according to jurisdiction at the plaintiff's choice too. In cases where the Customer is a corporate person, which cannot be a party to the arbitration agreement according to the current law, disagreements between the Parties shall be tried at a court of the Republic of Latvia according to jurisdiction.