

1. Definitions

Access Code – A code on the Code Card or generated by the Digipass; the User enters it to log-on to the system.

Account – A current account opened with the Bank, inter alia an Account with a payment card attached thereto, and/or cash account, and/or a credit card account.

Agreement – An agreement on the use of Ibanka between the Bank and the Customer. The Agreement consists of the Application, Terms of Use and all annexes to the Agreement, including the Customer's Applications, E-Applications concerning the changes to Customer's Ibanka.

Application – Application of a Customer for the conclusion of the Agreement, which is an integral part of the Agreement.

Application – an application submitted to the Bank by the Customer concerning changes in the Customer's Ibanka.

Authorisation Code – A code on the Code Card or generated by the Digipass, and the Bank accepts for performance only Orders authorised with it.

Bank – AS "SEB banka" whose registered address is Meistaru iela 1, Valdlauči, Ķekava rural parish, Ķekava area. Unified registration number is 40003151743. The Bank's operations are supervised by the Financial and Capital Market Commission. Bank's home page is www.seb.lv. Electronic communication: info@seb.lv.

Code card – A plastic card issued by the Bank with Access Codes and Authorisation Codes generated by the Bank.

Customer – A private individual who concludes an Agreement with the Bank.

Digipass – An electronic device issued by the Bank that generates Access Codes and Authorisation Codes.

E-application – An electronic application submitted by the Customer to the Bank via the Ibanka interface, using pre-formatted application forms and validated by Authorisation Code.

Ibanka – Bank's information and payments system on the Internet.

Identification – Identification of a card user in order to check that the user is authorised to use the Card data.

Initial Password – The password assigned to the Customer by the Bank and to be entered by the User in order to access Ibanka for the first time. After accessing Ibanka for the first time the User changes the Initial Password to another Password chosen by the Customer.

Order – An order to perform a Transaction approved with an Authorisation Code(s) by the Customer and submitted to the Bank through Ibanka.

Parties – The Customer and the Bank as parties to the Agreement.

Password – Symbols, minimum 8 and maximum 20 chosen by the Customer and to be entered together with the User Code and the Access Code in order to access Ibanka. The Password and the User Code may not be identical.

Price List – The uniform Price List approved by the Bank's Board and valid at the moment of performing a Transaction or calculating a Bank's fee.

Terms of Use – Ibanka Terms of Use as approved by the Bank's Board, which are applicable to the contractual obligations of the Parties.

Transactions – Money transfers, deposits, currency exchange transactions, closing of agreements, as well as acceptance of e-applications and other Bank transactions performed by the Bank in accordance with an Order.

User – A private individual who can access Ibanka, by using their User Code, Password, Access Code, and uses it.

User Code – Symbols assigned to the Customer and to be entered together with the Password and the Access Code in order to access Ibanka.

2. General Principles

2.1. The Customer shall use Ibanka in accordance with the Terms of Use in force.

2.2. The Terms of Use set out the rights, obligations and liability of the Bank and the Customer as the Parties.

2.3. The Customer shall pay a Commission for the Bank's services in connection with the use of Ibanka in accordance with the Price List.

2.4. The Application may be submitted only by a Customer that already has an Account opened with the Bank, consequently, the terms and conditions relating to opening and servicing of such Account(s) shall apply to the relations between the Parties.

2.5. Ibanka is the property of the Bank and remains as such after it has begun to be used.

2.6. Ibanka is operative continuously and 24 hours every day, except prophylactic maintenance overnight from Friday to Saturday from 00.00 to 08.00.

2.7. The Parties shall sign the Agreement in Latvian. Further communication during the period of Agreement shall be carried on in Latvian unless the Parties agree otherwise in each separate case.

2.8. During the period of Agreement, the Customer is entitled, at request, to receive terms and conditions of Agreement or information about individual terms and conditions of Agreement in paper form or other permanent information carrier. The Bank is entitled to cash a commission charge for provision of the information mentioned in this Article if such is provided more than once a year.

3. Conclusion of the Agreement

3.1. The Customer shall become familiar with the Terms of Use and the Pricelist.

3.2. The Customer shall submit to the Bank an Application and other documents requested by the Bank.

3.3. The Customer shall specify in the Application the Account(s) opened with the Bank in the Customer's name to be connected to Ibanka. If the Customer has checked "All Customer accounts" in the Application, all accounts of the Customer active when the Application is made will be connected to Ibanka. If the Customer has checked "No Customer account" in the Application, none of the Accounts will be connected to Ibanka, but the Customer will have a possibility to view on Ibanka information on its deposits, loans and agreements concluded with SIA, SEB līzings, AS SEB atklātais pensiju fonds (SEB Open Pension Fund), AAS SEB Dzīvības apdrošināšana (SEB Life Insurance), and/or use Ibanka for Identification when making purchases on the Internet.

3.4. In the Application, the Customer according to the real needs and scopes of transfers, shall set and the Bank in case of approval shall approve the User's one day Transactions and User's one day Transaction limits for each Account. One day Transaction limits are renewed every day automatically.

3.5. The Bank shall be entitled to unilaterally reduce the assigned limits, subject to a 60 (sixty) days notice to the Customer.

3.6. If the Customer wishes to use a Code Card or Digipass already in his possession for authorisation of Orders and submission of E-Applications, then the Customer shall enter the number of the respective Code Card or Digipass in the space provided for that in the Application. This service is made available to the Customer, if approval from the user of the respective Code Card or Digipass is received.

3.7. Customer's Application shall be deemed an irrevocable offer from the Customer to the Bank to conclude the Agreement and use Ibanka. Application shall be deemed as Customer's consent to the application of the Price List and the Terms of Use to the relations between the Parties.

3.8. The Customer's Application submitted to the Bank shall be deemed an offer from the Customer to the Bank to conclude the Agreement and use Ibanka and as Customer's consent to the application of the Terms of Use to the relations between the Parties.

3.9. The Bank shall examine the Application and Customer's submitted documents. If they are approved, the Bank shall register the Customer in Ibanka and issue to the Customer the Code Card and/or Digipass, or assign an already used Code Card or Digipass. The User Code and the Initial Password shall be sent to e-mail addresses provided in the Application. If the Customer has no e-mail address, the User Code and the Initial Password shall be issued at the respective Bank's branch.

3.10. The Agreement shall take effect as of the date when the Customer has signed a confirmation about receipt of the Code Card or Digipass. Starting from such a moment, the Customer shall be entitled to start using Ibanka.

4. General Provisions

4.1. The Customer shall assume all and any risks connected with the keeping and unauthorised use of the Code Card or Digipass.

4.2. The Customer shall enter the Initial Password on Ibanka only once. The Initial Password must be changed when first using Ibanka to a Password chosen by the User.

4.3. The Customer submits to and the Bank shall perform Transactions on the basis of every received Order, provided that it is correctly filled in and approved with the correct Authorisation Code and sent within the timeframe specified in the Price List or the terms and conditions of the relevant service.

4.4. When making Orders by the Customer and accepting them for performance by the Bank, the Authorisation Code shall replace the signature of the Customer. The Customer agrees that such Orders have the same legal force as submitted written orders. The Parties agree that an Order made in Ibanka, approved with the Authorisation Code and sent through Ibanka serves as an appropriate and sufficient proof of the order given by the Customer to the Bank to perform the relevant Transaction.

4.5. The Customer agrees that an E-Application, which has been validated by Authorisation Code, has the same legal power as the written document submitted in a printed form.

4.6. The Customer agrees that upon application in Ibanka for a third party's services, the Authorisation Code shall be deemed to be the Customer's signature.

4.7. If the Customer needs an Order copy certified by the Bank, upon Customer's request they shall be printed out, signed and stamped at a branch of the Bank. The commission fee for the said service shall be deducted in accordance with the Price List.

4.8. During the Agreement, the Bank will continue acceptance of payment orders from the Customer for payments from any Account opened in the Customer's name with the Bank, as well as applications for receipt of services in written paper form.

4.9. Upon written request from the Customer, the Bank will block transfers from one or more Accounts connected to Ibanka for the period specified by the Customer, by retaining the possibility to receive information about the relevant Account(s). Following the changes, the status of the Accounts in Ibanka will be changed from "Make payments" to "View only".

4.10. If a Code Card or Digipass is lost or if the Customer has justified suspicions that third parties have obtained the codes, the Customer shall:

4.10.1. Block Ibanka himself by entering incorrect Ibanka password or Digipass authorized access code or Ibanka code card's access code himself five times; or

4.10.2. notify the Bank thereof by calling the Call Centre on 8777, +371 27778777.

4.11. The Bank provides an opportunity to the Customer to receive confirmation of the notification by the Customer mentioned in this Article for 18 (eighteen) months.

4.12. Prior to performing any Transactions through Ibanka, the Customer undertakes to check the communication channel partner's identity in accordance with the instructions provided in Ibanka.

4.13. If the Customer establishes that account balances in its own accounting records and the data of Ibanka do not match, the Customer shall follow the procedure set in the Current account service agreement.

4.14. In case of a currency exchange transaction through Ibanka in accordance with the rates previously agreed upon with the Bank, the Customer shall make the Order, by authorising it with the relevant Authorisation Code, and provide the required funds in the account for the transaction by 17:00, Latvian time, of the current banking day. If the Customer fails to meet the said obligation, the Bank shall be entitled to use the funds in Customer's account to cover the loss incurred by the Bank due to fluctuations in exchange rates.

5. Making Changes to Ibanka

5.1. To receive a new Code Card or Digipass, the Customer must fill in the "Application for a New Means of Authorisation" at any branch of the Bank. The new Code Card or Digipass becomes valid and can be used not sooner than in 30 minutes following its receipt at the branch of the Bank within the same working day. When the new Code Card or Digipass becomes valid, the previous Code Card or Digipass is considered invalid.

5.2. If the Customer wishes to change the Transaction limits, the Customer shall submit to the Bank a completed form "Application for Change of Limits in Ibanka".

6. Commission Fees

6.1. The Customer shall pay for the services provided under the Agreement the relevant commission fees to the Bank in accordance with the Price List.

6.2. If the funds in the Account specified in the Application are insufficient for the payment of the relevant commission fees, the Bank shall be entitled to debit the fees from any account opened in the name of the Customer with the Bank for provision of services under the Agreement.

7. Liability of the Parties

7.1. By signing the Application, the Customer declares that he is aware of and undertakes the risk limited to EUR 150 (LVL equivalent according to the exchange rate of the Bank on the day of repayment of the challenged transaction) and related to opportunity to third parties to submit Orders to the Bank without the Customer's knowledge or consent, unless the Customer's loss or other damages have been incurred due to gross negligence by the Bank. The Customer's risk terminates when blocking of Ibanka has occurred or the Bank has been notified according to Article 4.10.

7.2. The Customer assumes all and any risk related to the use of Ibanka, if the Customer has acted with gross negligence, carelessness or deliberate intent.

7.3. The Customer ensures that Ibanka is protected against unsanctioned use by storing the User Code, Password and the Code Card or Digipass properly.

8. Termination of the Agreement

8.1. The Agreement is in force from the moment of signing for unlimited period of time.

8.2. The Agreement may be terminated upon mutual agreement between the Parties or unilaterally upon 60 (sixty) calendar days prior notice to the other Party by sending a notice by post or in Ibanka. The Agreement shall be deemed terminated as of the 61st (sixty-first) day from the receipt of the said notice.

8.3. The Bank may deny access to Ibanka with a prior notice in Ibanka in the following cases:

- The funds in Customer's Accounts are not sufficient for debiting the Bank's fees for Transactions performed through Ibanka for more than 30 (thirty) calendar days of the payment due date;
- The Customer has not been using Ibanka for 6 (six) consecutive months;
- The Customer has violated the Terms of Use.

8.4. The Agreement shall be deemed to be terminated at the Customer's initiative if the relevant Account Agreements and/or contractual relations with SIA SEB lizings and/or AS SEB atklātais pensiju fonds and/or AASSEB Dzīvības apdrošināšana are terminated.

8.5. The Customer's access to Ibanka is terminated from the moment of termination of the Agreement.

8.6. Termination of the Agreement shall not release the Parties from their obligation to fulfil their obligations thereunder to a full extent.

8.7. The Bank may amend the Agreement upon at least 60 (sixty) calendar day's prior notice to the Customer, by displaying the relevant information in the branches of the Bank, or by sending them to the e-mail address or fax number provided in the Application. If the Customer does not agree with the amendments announced, he shall inform the Bank thereof in writing before the effective date of the amendments. In such case, the Customer shall be entitled to terminate the Agreement before the effective date of the amendments.

9. Settlement of Disputes

9.1. The Customer is entitled to turn to the Latvian Commercial Banks Ombudsman with claims about the Bank's activities during performance of the Agreement. More information on the home page of the Latvian Commercial Banks Association www.bankasoc.lv.

9.2. Unless the law provides otherwise, all disputes, disagreements or claims arising out of this Agreement or in connection with it or its violation, termination or validity shall be settled in the respective jurisdiction court.

10. Final Provisions

10.1. All notifications and other correspondence pertaining to this Agreement must be sent to the other Party:

10.1.1. by mail to the postal address of the Party, and it shall be deemed as received after seven calendar days after being submitted to the post office;

10.1.2. in person, and it shall be deemed as received when the recipient has confirmed the receipt with his signature;

10.1.3. using Ibanka, and it shall be deemed as received on the day of sending;

10.1.4. using other similar services (including telephone, e-mail, etc.), and it shall be deemed as received on the day of sending.