

# CURRENT ACCOUNT

## TERMS OF AGREEMENT FOR PHYSICAL ENTITIES

Effective from  
01 February 2010

### 1. Terms Used

**Bank** – AS "SEB banka" whose registered address is "SEB Financial Centre", Meistaru iela 1, Valdlauči, Ķekavas pagasts, Ķekavas novads. Unified registration No. 40003151743. Supervision of the Bank's activities is performed by the Financial and Capital Market Commission. The Bank's home page: www.seb.lv. Electronic communication: info@seb.lv.

**Pricelist** – the Common Service Pricelist approved by the Bank's Board, which is in force at the moment of Provision of the Payment Service and calculation of the Bank's commission charge.

**EEZ** – European Economic Zone, which consists of the European Union Member States, Iceland, Lichtenstein and Norway.

**IBAN (International Bank Account Number)** – domestic bank's account number, which is expressed in international format.

**Performance Time** – the number of days starting from the Acceptance day to the day when the Beneficiary's Payment Service Provider's account is credited.

**Client** – a physical entity who submits the Application to the Bank and with whom the Bank signs the contract on opening and servicing of Account, and who acts as the Payer or Beneficiary.

**Account** – Current account and Cash account.

**Account Statement (AS)** – a confirmation confirming the Bank's operations in the Account and cash balance, which is prepared according to the regulation of the Central Bank of Latvia on preparation of account statements. The AS contains an electronic signature and is deemed to be treated as a supporting document for the Client's accounting records.

**Credit Transfer** – a money transfer started by the Payer to the Beneficiary's account at the same or another Payment Service Provider.

**Parties** – the Client and the Bank together as the parties of a Contract.

**Contract** – contract on opening and servicing of an Account signed between the Bank and the Client. The Contract consists of the Application, Terms and Conditions and Pricelist.

**Payment** – Payer's or Beneficiary's commenced action of giving, transferring or withdrawing funds, regardless of the duties being the basis of the relationship between the Payer or the Beneficiary.

**Payment Instruments** – any individual device and/or total of procedures, on which the Bank and the Client have agreed and which the Client uses to approve the Payment Order (Payment card, Digipass, PIN and other safety codes and procedures to access Ibanka).

**Payment Services** – performance of Payments, including (i) Credit transfers (including regular Payment orders) (ii) direct debit transactions (Automatic payments) and (iii) issuance and/or obtaining of Payment instruments.

**Payment Service Provider** – a bank or another institution entitled to make Payments either at the Payer's or Beneficiary's, or the Intermediary's request.

**Payment Order** – Payer's (or Beneficiary's) instruction to the Payment Service Provider (Bank), by which it requests to make the Payment and which contains the information mentioned in Clause 4.1 of the Terms and Conditions.

**Payment Order Acceptance Cut-off** – a moment of time on a business day that is prescribed by the Bank and after which the received Payment Orders are deemed to be received on the next business day.

**Payer** – Client who instructs the Bank to make the Payment Order from the Account.

**Current Account** – account opened in the Bank in the Client's name and which is meant for using Payment Services. The Account is opened in lats or a foreign currency.

**Terms and Conditions** – these Bank's terms and conditions for contract on opening and servicing of Accounts together with all amendments and supplements, which are in force at the moment of provision of the Payment Service.

**Acceptance Day** – the day when all the preconditions necessary for performance of Payment have been met, including, but not limited to, the conditions stipulated in the law, Payment Acceptance Cut-off, sufficient covering of money funds and sufficient information according to Section 4 of the Terms and Conditions.

**Application** – Client's application for signing of contract on opening and servicing of Account, which is an integral part of the Contract.

**Beneficiary** – the intended recipient of money funds, which is indicated in the Payment Order.

**Cash Account** – account opened in the Bank in the Client's name meant for the following Payment services: cash operations in foreign currency, Credit transfers from the account and direct debit transactions (Automatic Payment).

**Intermediary** – Bank or another institution, which is entitled to resend the Payment and is involved in the Payment performance at neither the Payer's, nor the Beneficiary's request.

**Unique Identifier** – account number in IBAN format or account number and the Payment Service Provider's SWIFT code, which the Client should indicate to clearly identify the Beneficiary or the Beneficiary's Account.

### 2. Basic Principles

2.1. Opening and servicing of an Account in the Bank is carried out according to the Terms and Conditions.

2.2. The Terms and Conditions prescribe the liability of the Bank and the Client as the Parties of the Contract.

2.3. The Client signs a Contract with the Bank in Latvian. Further communication during the period of Contract between the Parties is carried out in Latvian unless the Parties in each individual case agree otherwise.

2.4. During the period of Contract, the Client is entitled, at request, to receive the provisions of the Contract or information about individual provisions of the Contract in paper form or on another consistent information carrier. The Bank is entitled to cash a commission charge for provision of information mentioned in this clause if such is provided more frequently than once a year.

### 3. General Terms and Conditions

3.1. The Client becomes acquainted with the Terms and Conditions and the Pricelist.

3.2. The Client submits an Application to the Bank for signing the Contract. The Application form is enclosed to the Terms and Conditions.

3.3. The Client's Application submitted to the Bank is deemed to be the Client's offer to the Bank to sign the Contract on opening of an Account in the currencies indicated in the Application. The Application is deemed to be the Client's full consent to the application of the Terms and Conditions to the relationship between the Parties.

3.4. The Bank is entitled to request additional information from the Client or documents that confirm the justification of the Client's performed transactions so that the Bank could identify the Client by observing the principle "Know your Client".

3.5. When completing the Application, as well as other documents, the document should be filled in, free of corrections or erasures and signed by written means, whose written text is retained for an unlimited period of time and cannot be erased otherwise than by obvious damage to the material of the document. The Application, as well as other documents, should be completed by the Client in blue or black ink, in legible handwriting and printed letters.

3.6. If a Client (resident) who has already opened at least one Account wants to open an additional Account, he can do so by completing the Application in Ibanka.

3.7. The Bank shall revise the Application and the documents submitted for opening an Account. In the case of approval, the Bank opens accounts indicated in the Application and provides information to the Client about the numbers of opened accounts.

3.8. The Contract comes into force on the date when the Bank opens the accounts indicated in the Application. The Contract documentation consists of:

- Application;
- Terms and Conditions;
- Pricelist.

3.9. With all the property owned by it, the Bank undertakes liability for safe-keeping of the Client's funds being in the Account and the calculated interest and their disbursement in the procedure stipulated in the Terms and Conditions.

### 4. Commencement of Payments

4.1. A Payment is commenced by submitting a Payment Order to the Bank. In order to ensure that the Bank performs the Payment, the Payment Order should contain the following information:

- 4.1.1. Payer's name and surname;
- 4.1.2. Payer's personal identity number;
- 4.1.3. Payer Account's IBAN number;
- 4.1.4. Beneficiary's name and surname or company's name;
- 4.1.5. Beneficiary's personal identity number or registration number;
- 4.1.6. the amount and currency to be transferred;
- 4.1.7. Beneficiary's Payment Service Provider;
- 4.1.8. Beneficiary's Unique Identifier;
- 4.1.9. resident's/non-resident's sign and,
- 4.1.10. if the transfer is made between a resident and a non-resident, the external Payment code and non-resident's country code.

4.2. The Payment Order should be properly signed by the Client if it is submitted in written form or, if submitted via another Payment channel, approved by a Payment instrument.

4.3. When submitting a Payment Order that corresponds to Clause 4.1 of the Terms and Conditions and is properly signed or approved according to Clause 4.2 of the Terms and Conditions, the Client issues an order to the Bank to perform the Payment.

4.4. If there is no order issued as mentioned in Clause 4.3 of the Terms and Conditions, the Payment is deemed to be unauthorised.

4.5. The Client is obliged to ensure that the Account contains sufficient monetary funds during performance of the respective Payment, including commission charges connected to the Payment, as well as other commission charges pertaining to the use of the Account according to the Pricelist.

4.6. The Bank treats the Client's Payment Orders as valid and enforceable for the following period of time:

- 4.6.1. those submitted in paper form – for 8 (eight) calendar days, including the day of its completion;
- 4.6.2. those submitted through electronic delivery channels (Ibanka) – for 1 (one) Bank business day.

4.7. If the Client has failed to observe the Terms and Conditions of Clause 4.5 and there are no sufficient funds in the Account for cashing of the Bank's commission charges and other Payments according to the Terms and Conditions and the Pricelist, the Bank is entitled without prior consent to refuse to perform the Payment or without prior consent and another authorisation to transfer the existing and incoming funds from any other Client accounts opened in the Bank, as far as necessary for deleting negative balance of Account. Such an order is deemed to be the Client's contractual commitment and is therefore irrevocable.

4.8. The Client may not recall or amend the Payment Order after it is received by the Bank, unless the Bank and the Client agree otherwise in each individual case. The Bank is entitled to cash a charge for recalling.

The logo for SEB bank, consisting of the letters 'S', 'E', and 'B' in a bold, white, sans-serif font, each enclosed in a vertical rectangular box. The boxes are arranged horizontally and are set against a dark green background.

**5. Performance of Payment Order**

5.1. The moment of receipt of the Payment Order is the moment when the Bank receives the Payment Order. If the moment of receipt is not a business day, the Payment Order's processing is commenced on the next business day.

5.2. The Payment Order Acceptance Cut-offs, which are applicable to different Payments, are indicated in the Pricelist.

5.3. If the Client and the Bank agree that the performance of the Payment Order starts on a specific day or at the end of a specific period, or on the day when the Client has transferred funds in the Account, the time of receipt shall be the day on which the Parties have agreed. If the agreed day is not a business day, the Payment Order is deemed to be received on the next business day.

5.4. When receiving a Payment Order, the Bank shall check whether the Payment Order contains full information according to Clause 4.1 of the Terms and Conditions and whether the indicated Account has available sufficient money funds according to Clause 4.5 of the Terms and Conditions.

5.5. If the Payment Order is incomplete according to Clause 4.1 of the Terms and Conditions or the money funds in the Account are not sufficient according to Clause 4.5 of the Terms and Conditions, the Bank abstains from performing the Payment and informs the Client thereof according to Clause 5.8 of the Terms and Conditions.

5.6. The Bank shall ensure that, after the Acceptance day, the Payments in the Beneficiary's Payment Service Provider's account are transferred according to the execution times indicated in the Pricelist for each specific type of Payment.

5.7. The Bank is entitled to refuse to perform the Payment Order in cases if the provisions mentioned in the Terms and Conditions are not met or if the regulations of legislative acts or other regulating acts prohibit the Bank from performing the Payment Order.

5.8. Unless the regulations of legislative acts or other regulating acts prohibit the Bank, the Bank shall inform the Client of refusal and its reasons, as well as the procedure in which the actual mistakes that are the basis of refusal can be corrected. The Bank is entitled to cash a commission charge from the Client about such notification, which corresponds to the actual costs. The Bank provides the information mentioned in this clause without undue delay, but no later than within three business days. Information may be provided via telephone (in this case the conversation may be recorded) or according to Clause 12.7 of the Terms and Conditions.

5.9. The Bank, at the Client's request, provides precise information before performance of the Payment about the maximum Performance time and charge, which should be paid by the Client, and the distribution of charges in the respective case.

5.10. If the Payment is not performed in the terms mentioned in Clause 5.6 of the Terms and Conditions, the Client is entitled to a contractual penalty of 0.5 % (zero point five per cent) per day of the late Payment amount starting from the day when the amount had to be transferred into the Beneficiary's Payment Service Provider's account.

5.11. If the Payment is not performed in 14 (fourteen) days from the term mentioned in Clause 5.6 of the Terms and Conditions, the Payer is entitled to claim refund of the funds. In such a case, the Bank shall immediately repay the amount of the Payment not made and any costs related to it to the Payer and, if applicable, renews the respective Account to the condition, which it was if the respective Payment had not occurred.

5.12. If the Bank has made the Payment incorrectly, the Bank shall immediately try to correct the Payment. The Client is entitled to a contractual penalty of 0.5 % (zero point five per cent) per day of the incorrectly made Payment amount, starting from the day when the amount had to be transferred in the Beneficiary's Payment Service Provider's account according to Clause 5.6 of the Terms and Conditions, until the day when the money funds get transferred.

**6. Receipt of Payment**

6.1. The Bank shall ensure that the Payment amount is transferred in the Account and is available to the Client no later than on that business day when the mentioned amount is paid into the Bank.

6.2. Unless the Parties have agreed otherwise, the incoming foreign currency payments will be transferred to the Account indicated in the Payment Order. If the Account is in another currency than the Payment currency, the Bank shall translate the Payment amount to the Account currency according to Clause 8.1 of the Terms and Conditions.

6.3. The Bank is entitled to refuse making the Payment funds available in case the Bank is prohibited in doing so in connection with the regulation of legislative acts or other regulating acts applicable to the Bank.

6.4. The Bank is entitled to write off the erroneously transferred amounts into the Account from the Account without prior warning.

**7. Information about Payment Transactions in the Account**

7.1. After the Payment Order is performed and the amount is withdrawn from the Account (outgoing Payment), the Bank provides the Client with the following information about the transaction:

7.1.1. the reference, which allows the Client to identify each Payment and information about the Beneficiary;

7.1.2. the Payment amount in the currency in which it is written off from the Account, or in the currency used in the Payment Order;

7.1.3. the amount of commission charge and, in the respective case, a distribution of charges applied to the Payer;

7.1.4. if the currency exchange was implemented, the currency exchange rate used in the Payment, and the Payment amount after translation of currency; and

7.1.5. the transaction (debiting valuation) date or Payment Order receipt date.

7.2. After the Bank has transferred the Payment into the Account (incoming Payment), the Bank provides the Client with the following information about the transaction:

7.2.1. the reference, which allows the Client to identify each Payment and information about the Payer;

7.2.2. the Payment amount in the currency in which it is transferred to the Account;

7.2.3. the amount of commission charge and, in the respective case, a distribution of charges applied to the Payer;

7.2.4. if the currency exchange was implemented, the currency exchange rate used in the Payment, and the Payment amount after translation of currency; and

7.2.5. the transaction (debiting valuation) date.

7.3. If the Client uses electronic delivery channels (Ibanka), the information mentioned in Clauses 7.1 and 7.2 of the Terms and Conditions is available in writing in the form of account statements in Ibanka.

7.4. In other cases, the Client has access to the information mentioned in Clauses 7.1. and 7.2 in written form in the manner of an Account Statement and the Client receives it for the period indicated in the Application or for a freely chosen period and at the address indicated in the Application or one of the Bank's branch offices, upon payment according to the Pricelist.

7.5. The Client is obliged to become acquainted with the Account Statement at least once a month. The Client shall inform the Bank immediately about any incorrectly or erroneously performed or unauthorised Payments as soon as he is made aware of such.

7.6. The Bank shall not disclose any data to third persons about the Client's settlement operations or the deposited money funds, except for the cases provided in the Bank's applicable laws or other regulating acts.

**8. Currency Exchange**

8.1. The used currency exchange rate is the exchange rate in force at the moment of enforcement of the Payment Order, unless a different agreement exists and is available to the Client at the Bank's branch office or home page.

8.2. The Bank informs the Client about the currency exchange rate used for performance of the Payment Orders in writing or electronically in the form prescribed in Clauses 7.3 and 7.4 of the Terms and Conditions.

**9. Commission Charges and Interest**

9.1. Commission charges and that interest related to the Payment services and the Account services are paid according to the Pricelist, except if any Client's payable charges should be paid periodically (once a month) or after each Payment, as agreed between the Parties, and will be written off from the Client's indicated Account. Commission charge for Account servicing shall be deducted by the Bank even if no operations are made in the Account during the month.

9.2. If any of the Parties terminates the Contract, the charges paid in advance are repaid proportionally to the months.

9.3. At the Bank's request, the Client shall indemnify the Bank all substantial costs arising due to the refusal of the Payment Order, the recall of the Payment Order, Payment recovery or according to collection of outstanding amounts unpaid in the contractual term.

9.4. For balance of funds in the Account, the Bank shall pay interest to the Client according to the Pricelist. The Bank prescribes in the Pricelist the minimum balance for calculation of the Account interest. Interest is calculated and transferred into the Account once in a month (on the last business day of each month), based on the balance of funds in the Account at the end of each Bank's business day. If the Account balance is less than the Bank's prescribed minimum balance for calculation of interest on any of the days of the month, no interest is calculated for this day. For interest calculation, it is fixed that a year consists of 360 days, but a month – of 30 days. Restrictions for cash withdrawal from the Account are fixed in the Pricelist.

**10. Bank's Liability**

10.1. If the Client has submitted a Payment Order in an EEZ member country's currency and enforceable in an EEZ member country, the Bank is materially liable to the Client for correct performance of the Payment Order according to Clause 5.6 of the Terms and Conditions. If the Bank can prove that the Beneficiary's Payment Service Provider has received the Payment amount in the time fixed in Article 5.6 of the Terms and Conditions, then the Beneficiary's Payment Service Provider is liable for correct performance towards the Client or the Beneficiary.

10.2. If the Client has submitted a Payment Order in a currency other than that of an EEZ member country and to be enforced outside the countries of the EEZ, the Bank shall be liable to the Client for correct performance of Payments according to the Terms and Conditions of Article 5.6. If the Bank can prove that it resents the Payment to the Beneficiary's Payment Service Provider or Intermediary in the mentioned term stipulated in Clause 5.6 of the Terms and Conditions, the Beneficiary's Payment Service Provider or the intermediary, if applicable, are materially liable for precise performance towards the Client or Beneficiary.

10.3. The Bank is not liable to any Client for any incorrectly or erroneously performed or unauthorised Payment if the Client has not notified of such according to Clause 7.5 of the Terms and Conditions and within three months starting from the performance day of the incorrectly or erroneously made or unauthorised Payment.

10.4. The Bank is not liable against the Client according to Clauses 10.1 and 10.2 of the Terms and Conditions if the Payment Order has been refused according to Clause 5.7 and 6.3 of the Terms and Conditions.

10.5. If the Payment is made according to the Unique Identifier, the Payment is deemed to be correctly performed. If the Client's indicated Unique Identifier is incorrect, then the Bank does not assume liability. The Bank is not obliged to check the correspondence of the Unique Identifier with the rest of the Payment details.

10.6. The Bank shall not be liable to the Client for any erroneously made Payment, even if the Payment was done incorrectly due to circumstances that depend on the Client.

10.7. The Bank is not liable to the Client for late Payments or their non-performance if the delay or non-performance is due to such a fact that the Payment Order does not contain the Bank's non-convertible currency.

10.8. The Bank is not liable for delayed Payments or their non-performance due to such circumstances or investigations that are connected to the Bank's applied performance of legislative acts or other regulating acts.

10.9. The Bank does not assume liability for insolvency of the Parties involved in the Payment.

10.10. If the Payment is deemed to be unauthorised (Clause 4.4) or the Bank has made it erroneously, the Bank shall repay within 5 (five) business days after receipt of the Client's claim the amount of the unauthorised or erroneously paid Payment to the Payer and, if applicable, renews the respective Account in the condition in which it would have been if the unauthorised or erroneously made Payment had not occurred.

**11. Recovery of Funds**

11.1. Notwithstanding the distribution of liability described in Section 10 of the Terms and Conditions, the Bank shall immediately at the Client's request try to trace the Payment and makes the outcome known to the Client. The Bank may cash a charge for such investigation corresponding to the actual costs.

11.2. If the Client has indicated an incorrect Unique Identifier, the Bank, notwithstanding the liability, shall at the Client's request try to recover the funds. The Bank shall cash a charge from the Client for such recovery corresponding to the actual costs. The charge may be deducted from the recovered amount.

**12. Final Terms and Conditions**

- 12.1. All the Client's payments are made without deducting any taxes, except if the payment of taxes is stipulated in legislative acts binding on the Client.
- 12.2. If the provision of the Payment Service becomes fully or partially illegal or otherwise impossible for the Bank due to the laws or instructions of public authorities, or becomes impossible due to events in the foreign currency markets or capital market or any other reasons, the Bank is not obliged to provide the respective Payment Service to the Client and the Bank shall immediately inform the Client thereof.
- 12.3. Availability of the Payment service may be limited in connection with external market conditions, requirements of state authorities, changed legal circumstances, restrictions placed by external suppliers or the reasons connected with the systems.
- 12.4. The Bank is entitled to assign the liabilities undertaken by this Contract fully or partially to any related company of the Bank.
- 12.5. The Client may not assign the liabilities undertaken by this Contract fully or partially without prior written permission from the Bank.
- 12.6. The Client shall immediately inform the Bank of any changes connected to postal or electronic address, telephone number, fax number and any other communication means.
- 12.7. Bank notices to the Client may be sent using post, fax, internet or other electronic communication means. Any such notice is deemed to be received, if sent by post, on the seventh calendar day after the moment of sending to the Client's last notified address, or, if sent by fax, internet or other electronic communication means – it is deemed to be received immediately.
- 12.8. If the Client has submitted a Power of Attorney, it is deemed to be effective until the moment the Bank has received a written notice from the Principal or Attorney on amendments or recalling of authorisation, notwithstanding the amendments in the Commercial Register or any other of the Client's public records.
- 12.9. The Bank does not assume liability for any costs, losses, damages or expenses incurred by the Client in connection with changes in legislative acts, activities of the state, supervision or self-supervising authorities, other legal restrictions, in the event of war, business conflicts, strikes, blockades, boycotts, lockouts (notwithstanding whether the Bank is their subject or member) or any other circumstances that are beyond the Bank's control.
- 12.10. The Bank does not assume liability for any costs, losses or expenses incurred by the Client due to the Bank's actions, unless the Bank has caused gross negligence or intentional violation of the Contract. The Bank is not liable for any indirect or accidental losses or for the loss of profit.
- 12.11. These Terms and Conditions together with the Application and the Pricelist form complete information provided by the Bank to the Client in respect to the Bank's rendered Payment Service.
- 12.12. The Bank is entitled to check and request additional information about the Client to the Credit Register of the Central Bank of Latvia, as well as from other institutions according to the procedure and scope stipulated in legislative acts of the Republic of Latvia. In the event of contractual default, the data about the Client will be included in the Central Bank of Latvia's Credit Register according to the terms and conditions of the Credit Register, the Physical Persons Data Protection Law and the Law on Credit Institutions. The Client is entitled to receive information about himself that is included in the Central Bank of Latvia's Credit Register according to the procedure prescribed in the terms and conditions of the Credit Register.
- 12.13. If the Client wants to obtain information about his personal data (i.e. any information that refers to the Client) and the fact how these data are processed by the Bank, a written application should be submitted to the Bank.

**13. Period and Termination of the Contract**

- 13.1. The Contract is applicable from the date of its signing and for an unlimited time.
- 13.2. The Client is entitled to terminate the Contract by giving a written notice to the Bank. The Client may not terminate the Contract while there is a negative balance in the Account.
- 13.3. The Bank is entitled to terminate the Contract by giving a 60 (sixty) day prior written notice to the Client in the following cases:
- 13.3.1. the Bank receives information about the Client's bad reputation, which may impact the Bank's action or create other adverse consequences,
- 13.3.2. the Client has tried to commit or has committed fraudulent actions against the Bank or any of its Clients,
- 13.3.3. the Client has failed to submit the requested documents or information to the Bank according to Clause 3.3 of the Terms and Conditions,
- 13.3.4. the Bank has information or a suspicion that the Client has committed or has tried to commit actions directed toward illegal acquisition of funds,
- 13.3.5. the validity of the Contract is influenced by interruption or a decision from a state institution, for example, a financial supervision institution and/or the Central Bank, or
- 13.3.6. if there has been no Account turnover or a positive balance in the Account during a period of six months.
- 13.4. In the case of the termination of the Contract, the Client gives his consent to the Bank to continue processing his personal data, as far as necessary for the performance of the terms and conditions of binding legislative acts for the Bank, as well as to ensure effective investigation of the Client's complaints according to the Contract.
- 13.5. If at any moment any of the Terms and Conditions of the Contract is or becomes unlawful, invalid or unenforceable, it shall not influence the lawfulness, validity or enforceability of the rest of the Terms and Conditions.
- 13.6. The Contract is deemed to be a full agreement between the Parties. The Bank is entitled to amend the Contract by giving a notice thereon no later than 60 (sixty) days before by making the information about amendments available in the Bank's branch offices and home page. If the Client disagrees with the announced amendments, he shall inform the Bank about it in writing before the effective day of the amendments. In such a case, the Client is entitled to terminate the Contract before the effective day of the changes.
- 13.7. Any changes in the currency exchange rates will be applied at once and without warning. Changes in the currency exchange rates and other topical information is available to the Client at the Bank's home page, branch offices or by calling the Client's support service at 8777, +371 27778777.

**14. Procedure of Complaints**

- 14.1. Any Client complaints about the Bank's actions while performing the Contract should be submitted to the Bank in writing or through electronic channels used for signing the Contract with the Bank.
- 14.2. More detailed information about the procedure of complaints is available at the Bank's home page [www.seb.lv](http://www.seb.lv) in the section "Your Opinion".

**15. Settlement of Disputes**

- 15.1. The Client is entitled to turn to the Ombudsman of the Latvian Commercial Banks Association with complaints about the Bank's actions while performing the Contract (more information on the home page of the Commercial Banks Association [www.bankasoc.lv](http://www.bankasoc.lv)).
- 15.2. Unless the law prescribes otherwise, any dispute, disagreement or claim arising from this Contract referring to it or its violation, termination, or invalidity, will be settled in the court of the respective jurisdiction according to the laws of the Republic of Latvia.