

## 1. Explanation of the terms used in these terms and conditions

**Bank** – AS “SEB banka”, registration number 40003151743

**Price List** – the price list approved by SEB and valid at the time of provision of the relevant service.

**Customer** – Any individual or a legal entity that has been concluding current account agreement.

**Account** – the Customer’s bank Account with the Bank, envisaged for keeping the Customer’s money and for receiving payment services, as well as for carrying out other transactions with regard to the money kept in the Account. It is possible to keep money funds denominated in several currencies specified by the Bank in a single Account using the multi-currency functionality of the Account.

**Account Statement on Demand** – the Bank’s prepared document where information about banking transactions and the money funds balance on the Account carried out for the time period selected by Customer, as well as all the movements of money funds in the Account within a specified period, opening and closing balances on the Account for that period.

**Account Currency** – the currency specified in the Agreement as the base currency of the Account, into which other currencies not specified by the Customer as Additional currencies of the Account are converted using the exchange rate set by the Bank for the relevant date.

**Agreement** – a Account agreement entered into between the Customer and the Bank and consisting of the general provisions of the Agreement, the Terms and Conditions, the Bank’s General Business Terms and Conditions, the Price List, the Terms of Settlement and the Data Sheet.

**Terms and Conditions** – these Terms and Conditions, including the amendments and additions thereto.

**Additional Currency (-ies)** – currencies specified in the Agreement as additional currencies of the Account which are kept in the Account.

**Regular Account Statement** – a numbered document prepared by the Bank where information about banking transactions and the money funds balance on the Account carried out, which is prepared for a certain period, as well as all the movements of money funds in the Account within a specified period, opening and closing balances on the Account for that period.

The explanation of such terms which are used in these Terms and Conditions but not included herein is available in the Bank’s General Business Terms and Conditions.

## 2. Entering into the agreement

- 2.1. If the Agreement is signed at a branch of a Bank, it shall be deemed to have been concluded at the time of signing thereof by both parties. If the Agreement is concluded using Internet Bank, the Agreement shall be deemed to have been concluded once the Customer has confirmed the signing thereof on its part with the authorization tools set out in the Internet bank agreement. If the Agreement is concluded through using the mobile application by a natural person who is not yet a client of the Bank, then the Agreement is considered to be concluded at the moment the potential client accepts these terms and conditions of the Agreement as contractually binding, by using the client remote onboarding solution in mobile application.
- 2.2. In all legal relations between the Bank and the Customer which are related to the Account but are not set out in this Agreement, the parties shall comply with the Bank’s General Business Terms and Conditions, the Terms of Settlements, the Price List, the information contained in the Data sheet (for individual or legal entities), as well as the banking services agreements if Account is used for that banking service.
- 2.3. In all legal relations between parties the Bank’s Price List, the General Business Terms and Conditions, the Terms of Settlements, the Data sheet (for individual or legal entities), and the Terms and Conditions effective on the date of the provision of the relevant banking services, are applied, unless the Bank and the Customer have not agreed otherwise in writing.

## 3. The account usage

- 3.1. The Customer has the rights to use the Account, by choosing appropriate services from the services offered by the Bank for which no separate agreement is needed, as well as selecting such services which require concluding a separate agreement.
- 3.2. The Customer shall use the Account in person or through his legal or authorised representative.
- 3.3. The Customer can use the Account to initiate Payments via the Payment initiation service provider.
- 3.4. The Customer can request a list of the payment accounts opened in the Bank, information about the Account balance and transactions via the Payment initiation service provider.
- 3.5. The Customer’s orders or requests made via the Account information service providers and/or Payment initiation service providers the are considered as sent to the Bank with the explicit and valid consent of the Customer. The Bank reserves the right to request additional confirmation from the Customer prior to the execution of the Customer’s order or request if it is submitted via other Payment Service Provider.
- 3.6. The Customer has the rights to carry out transactions in the amount that does not exceed the amount of money funds kept in the Account, the Bank and the Customer have not agreed otherwise.
- 3.7. The information about transactions in the account is available to Customers:
  - 3.7.1. To individuals – as an Account Statement on Demand;
  - 3.7.2. To legal entities – as an Account Statement on Demand and as a Regular Account Statement. To receive Regular Account Statements, the Customer shall conclude the relevant agreement with the Bank.
- 3.8. The Customer may receive Regular Account Statements for the period specified in the Regular Account Statement Agreement. The Customer is entitled to receive Regular Account Statements free of charge using electronic channels, as well as at the branches of the Bank, paying a commission charge specified in the Price List.
- 3.9. The Customer may receive Account Statement on Demand free of charge using electronic channels, as well as at the branches of the Bank upon request, paying a commission charge specified in the Price List.

## 4. Currencies keeping in the account

- 4.1. If money funds are credited to the Account in the Account Currency or Additional Currencies, the conversion shall not be carried out, and money funds will be available to the Customer in the relevant currencies of the Account.
- 4.2. If money funds are credited to the Account in currency other than the Account Currency or Additional Currencies, the Bank shall convert it into the Account Currency using the exchange rate set by the Bank on the date when the money funds are credited by the Bank to the Customer’s Account, unless the parties have agreed on other conversion rules or new Additional Currency adding in accordance with the general provisions of the Agreement. Currency exchange rates are published on the Bank’s website [www.seb.lv](http://www.seb.lv) and is available at the branches of the Bank.
- 4.3. If the Customer has specified the conversion rules in the Agreement, the money funds are credited to the Account based on the conversion rules using the exchange rate set by the Bank on the date when the Bank credits money funds to the Account.
- 4.4. In regard to transactions and operations that are proceed in foreign currencies, the Bank shall be entitled to apply such conditions and restrictions as laid down in the country of origin of the relevant currency and which affect the Bank’s business in the relevant currency.
- 4.5. The prices for payment services and their processing procedure are set out in the Bank’s General Business Terms and Conditions, the Price List, the Terms of Settlements, as well as in the Agreement for the relevant payment service, if a separate agreement for the payment service is concluded.

## 5. Service fees

- 5.1. If for the Account maintenance according to the Price List a commission is provided, the commission shall be withheld from the Account once a month. The commission shall be withheld from individuals by the 10th day of the following month for the previous month. The commission charge shall be withheld from legal entities for the current month by the 10th day of that month.
- 5.2. The Bank has the right to withhold all payments arising from this Agreement and all other agreements related to the Account from the Account, including Loan and Securities transactions agreements, as well as from all debts, service fees, late payment interest, contractual penalties and other fees in accordance with the said agreements and the Bank's Price List.
- 5.3. The Bank shall withhold service fees and other amounts payable from the Account in the currency of the transaction based on the Bank's exchange rate on the transaction date, unless otherwise agreed with the Customer. If the relevant currency is not kept in the Account, the Bank shall convert the required amount from the Account Currency or another currency available in the Account.
- 5.4. If there is no money in the Customer's Account or if the amount of money kept therein is not sufficient to withhold service fees and other amounts arising from agreements entered into between the Bank and the Customer, the Bank shall, at its discretion, be entitled to withhold the said amounts from other accounts of the Customer concerned, including from any currency kept in the Account.
- 5.5. The Bank shall withhold service fee for the inactive Account maintenance according to the Price List and close the Account as described in clause 7 of the Terms and Conditions.

## 6. Final provisions

- 6.1. In executing the Customer's payment orders, the Bank shall not calculate and withhold taxes or duties, unless such an obligation of the Bank is prescribed under the law.
- 6.2. If the provision of the Payment service becomes, in whole or in part, illegal or otherwise impossible for the Bank due to laws or instructions of public authorities, or is impossible due to events occurring in foreign exchange markets or capital markets, or for some other reasons, the Bank shall not have the duty to provide the relevant Payment service to the Customer, and the Bank shall immediately notify the Customer thereof.
- 6.3. If the Customer submits an order or a request to the Bank via the Payment Service Providers, which provide Account information services and/or Payment initiation services, the Bank has the right to not execute the Customer's orders if the Bank has applied restrictions to such Payment Service Providers (e.g. communication between the Service Provider and the Bank is not secured or there are suspected security risks, fraud risks, etc.). The Bank shall notify the Customer about the Bank's applied limitations if it is acceptable and does not contradict the applicable laws and regulations.
- 6.4. The Bank has the right to assign the obligations assumed under this Agreement, in whole or in part, to any related company of the Bank.
- 6.5. The Customer may not assign the obligations assumed under this Agreement, in whole or in part, to third parties without prior written consent of the Bank.
- 6.6. The parties agree that the Bank shall not be liable for any losses or expenses suffered by the Customer due to changes in laws, the actions of central or local government institutions, other legal restrictions, war action, strikes, natural disasters, (regardless of whether the Bank is the subject or participant thereof) or in relation to any other circumstances which are beyond the Bank's control.
- 6.7. The parties agree that the Bank shall not be liable for any losses or expenses suffered by the Customer due to the action of the Bank, unless the Bank has been grossly negligent or has wilfully breached the Agreement. The Bank shall not be liable for any incidental losses or for lost profit.

## 7. The term of the agreement, amendments and termination thereof

- 7.1. The Agreement is concluded for an indefinite term.
- 7.2. The Bank may unilaterally amend the Agreement, the Price List, the Terms of Settlements under the procedure set out in the Bank's General Business Terms and Conditions.
- 7.3. The Customer is entitled to withdraw from the Agreement unilaterally, notifying the Bank thereof in writing, unless the Customer has entered into such agreements with the Bank that require the existence of the Account, or if the Customer has not fulfilled its obligations owed to the Bank.
- 7.4. The Bank may unilaterally withdraw from the Agreement in the cases and under the procedure set out in the law and in the Bank's General Business Terms and Conditions.
- 7.5. In addition to the cases mentioned in the Bank's General Business Terms and Conditions, the Bank may unilaterally withdraw from the Agreement if:
  - 7.5.1. There are no initiated transactions on the Customer's Account for longer than 6 (six) months and the Account's balance is not positive or equal to 0 (zero). A notice is given in accordance with the procedure set out in the Bank's General Business Terms and Conditions;
  - 7.5.2. There are no initiated transactions by the Customer on the Account for longer than 12 (twelve) months and the Account's balance is not positive or equal to 0 (zero). No additional notice is given to the Customer.
- 7.6. Customer agrees that the Customer plan, the Entrepreneurs service plan, the Standing Order and the Payment card agreements tied to the specified Account shall end with the expiry of the Agreement, and it will be deemed that the date for the performance of the obligations arising from such agreements has fallen due, unless parties agreed otherwise.
- 7.7. The Bank shall have the right to stop the Additional Currency servicing, notifying the Customer thereof in writing two months in advance. On the last day when Additional Currency needs to be ensured, the Bank shall convert the balance of the Additional Currency kept on the Customer's Account into the Account Currency at the exchange rate set by the Bank.
- 7.8. If the Account Currency is not the official currency of the Republic of Latvia, the Bank may unilaterally amend the Account agreement, notifying the Customer thereof two months in advance, and convert the Account Currency into the official currency of the Republic of Latvia at the exchange rate set by the Bank at the time of the transaction.

## 8. Termination of the agreement consequence

- 8.1. The expiry of the Agreement shall not affect the mutual claims of the parties arising from other agreements entered into by the parties.
- 8.2. Upon the expiry of the Agreement, the Bank shall credit interest payable to the Customer's Account, if the parties have agreed on interest payments, and withhold from the Account all outstanding service charges on part of the Customer, as well as the Customer's amounts owed to the Bank. The Bank shall disburse the money balance kept on the Account to the Customer or a third party designated by the Customer, or transfer it to the Account specified by the Customer.
- 8.3. The Bank shall not pay interest on the Customer's money funds not claimed by the Customer after the termination of the Agreement, which the Bank is obliged to keep under the law.
- 8.4. If the Agreement is terminated (the Account is closed) by the Bank, the Bank is entitled to unilaterally determine the procedure for the disbursement of the Account's balance to the Customer.
- 8.5. It will be deemed that all the agreements tied to the specified Account shall end with the expiry of the Agreement, and it will be deemed that the date for the performance of the obligations arising from such agreements has fallen due, unless otherwise agreed.
- 8.6. Closed accounts shall not be re-opened.