

Fixed Deposit Terms

1. General provisions

- 1.1. Terms:
 - 1.1.1. *Bank* – the JSC “Akciju komercbanka “Baltikums””;
 - 1.1.2. *Depositor* – an individual or a corporate person, whose Deposit Account is opened with the Bank;
 - 1.1.3. *Agreement* – the Fixed Deposit Agreement concluded between the Bank and the Depositor;
 - 1.1.4. *Terms* – the terms of the Fixed Deposit, which are an integral part of the Agreement;
 - 1.1.5. *Deposit (Deposit amount)* – funds deposited by the Depositor with the Bank pursuant to paragraph 2 of the Agreement;
 - 1.1.6. *Deposit Account* – the Depositor’s account opened with the Bank, where the Depositor’s funds are kept over the Deposit period;
 - 1.1.7. *Interest* – the customer’s remuneration for keeping his/its Deposit with the Bank according to the rate pursuant to paragraph 4 of the Agreement.
- 1.2. The Agreement shall take effect from the moment of being entered into. After the Agreement is entered into, the Bank shall open the Depositor’s Deposit Account, and the Depositor shall credit it with the Deposit amount. Upon expiry of validity of the Agreement, the Bank shall close the Deposit Account.
- 1.3. The Deposit amount may not be replenished over validity of the Agreement.

2. Interest

- 2.1. Interest shall be accrued on the amount pursuant to paragraph 2 of the Deposit Agreement for the actual period of being kept in the Deposit Account (every calendar day, including days off and holidays).
The initial and the final days of interest accrual shall be considered as one day; it is assumed that Interest is not accrued on the initial (first) and is accrued on the final (last) of such days. In calculation of interest payments in Latvian lats and foreign currencies, except those stated below, it is assumed that a year covers 360 days, and for British pounds, Australian dollars, Canadian dollars, Russian roubles and Ukrainian hryvnas it is assumed that a year covers 365 days against the actual number of days (365/365). No interest shall be accrued on Interest that the Depositor fails to withdraw.

3. Paying out the Deposit and Interest

- 3.1. The Bank shall pay out to the Depositor:
 - 3.1.1. Interest – when the Deposit amount is paid out, or if the Deposit period is more than 6 (six) months – once in 6 (six) months after the Depositor credit his/its Deposit Account with the Deposit amount, unless the Agreement states otherwise;
 - 3.1.2. Deposit amount – on the last day of the Deposit period.
- 3.2. In cases where the day when the Deposit amount or the Interest is to be paid out is a day off or a holiday, such payment shall be made on the following working day.
- 3.3. The Deposit amount and Interest shall be paid out according to procedures pursuant to paragraph 5 (Type of settlement) of the Agreement.

4. Terms of collateral

- 4.1. In cases where the Deposit or the Interest serve as collateral of the Bank’s claims (except claims ensuing from the payment card use):
 - 4.1.1. the Depositor shall not be entitled to request or withdraw the Deposit amount or any part thereof, the Interest or any part thereof, to pledge, encumber or otherwise dispose of the Deposit amount or the Interest within the extended Deposit period pursuant to paragraph 4.1.2 of the Terms below;
 - 4.1.2. Validity of the Agreement (Deposit period) shall be considered extended automatically until the following working day after the day when the secured claims are satisfied in full.
In cases where due to such extension of validity of the Agreement the deposit period reaches the period to which a higher Interest rate is applicable pursuant to the Bank’s Price List, the Bank shall continue to accrue Interest according to the Interest rate pursuant to the Agreement.

5. Termination of the Agreement

- 5.1. The Depositor shall be entitled to terminate the Agreement unilaterally by a written notice of 10 (ten) days to the Bank. In such cases the Bank shall only pay out the Deposit amount to the Depositor upon deduction of a penalty to the amount pursuant to the Bank’s Price List and Interest paid out to the Depositor earlier.
- 5.2. The Bank shall be entitled to terminate the Agreement unilaterally, in cases where the Depositor fails to fulfil his/its liabilities against the Bank or to fulfil them appropriately. When the Agreement is terminated, the Bank shall pay out the deposit amount and the accrued Interest to the Depositor according to procedures pursuant to paragraph 5 of the Agreement within a month after such decision is taken.

6. Other provisions

- 6.1. The Depositor undertakes to notify the Bank immediately about any changes in his/its information stated in the Agreement, as well as shall supply additional information about himself/itself or his/its activities at the Bank’s request. The Depositor shall be responsible for authenticity and completeness of data supplied to the Bank, as well as for their supply on time.
- 6.2. Legal relations between the Parties shall be determined by provisions of business documents concluded between them, legal norms of the Republic of Latvia, as well as by the General Terms of Business of the JSC “Akciju komercbanka “Baltikums””, to the extent not contradicting to provisions of the above-mentioned legal enactments. The Bank shall receive charges for the services provided to the Depositor pursuant to the Bank’s applicable Price List as of the moment when the service is provided.
- 6.3. The Bank’s General Terms of Business and the Bank’s Price List shall be an integral part of the Terms and shall be accessible in the Bank’s premises during its working hours, as well as on the Bank’s WEB page www.baltikums.lv. The Bank shall be entitled to revise such documents unilaterally without any special notice to the Depositor.
- 6.4. Disputes and disagreements between the Parties that arise in relation to the Agreement shall be resolved at the claimant’s choice in courts of general jurisdiction of the Republic of Latvia or the Court of Arbitration of the Association of Commercial Banks of Latvia in Riga, pursuant to the Bylaws, the Regulations of the Court of Arbitration and the Regulations “On the Costs of the Court of Arbitration of the Association of Commercial Banks of Latvia. Provisions of such documents shall be considered incorporated in this paragraph. The award of the Court of Arbitration shall be final, not liable to appeals and binding upon the Parties. The litigation shall be conducted in the Latvian language. There shall be one arbitrator. We hereby authorise the Chairman of the Court of Arbitration of the Association of Commercial Banks of Latvia to appoint such arbitrator. (*corp. pers.*) or
Disputes and disagreements between the Parties that arise in relation to the Agreement shall be resolved in courts of general jurisdiction of the Republic of Latvia according to the relevant jurisdiction. (*indiv.*)