

# OVERVIEW OF CHANGES TO PRODUCT BUSINESS TERMS AND CONDITIONS FOR ACCOUNTS AND PAYMENT SERVICES AS FROM 10. 12. 2024

Description of the change	Original wording	Proposed wording
<b>1. COMMON PROVISIONS</b>		
Validity	1.4 This wording of the Product Business Terms and Conditions for Accounts and Payment Services is valid from 1 March 2022.	1.4 This wording of the Product Business Terms and Conditions for Accounts and Payment Services is valid from 10 Dec 2024.
<b>3. ADDITIONAL PROVISIONS ON ESTABLISHING A CONTRACTUAL RELATIONSHIP AND OPENING AND MAINTAINING AN ACCOUNT</b>		
Clarification about an indefinite period of time	3.1 The Bank maintains accounts in the Czech currency or a foreign currency. The Bank opens an account based on a written contract concluded with the Client (hereinafter also referred to as the "Account owner"). The contract constitutes an obligation of the Bank to open and maintain an account for the Client and an obligation of the Client to pay the agreed fees for the services provided by the Bank.	3.1 The Bank maintains accounts in the Czech currency or a foreign currency. The Bank opens an account based on a written contract concluded with the Client (hereinafter also referred to as the "Account owner"). The contract constitutes an obligation of the Bank to open and maintain an account for the Client and an obligation of the Client to pay the agreed fees for the services provided by the Bank. Unless otherwise agreed with the Client, the contract is concluded for an indefinite period of time.
Chapter clarification about the amount of interest	7.6 The amount of interest earned on funds in the account is defined in the contract as either a fixed interest rate or the sum of a minimum interest rate and a rate unilaterally defined by the Bank according to its discretion, or, if the contract is a framework agreement in accordance with the relevant law, as an interest rate unilaterally defined by the Bank depending on changes in the reference rate stipulated in the contract. In the case of a change in an interest rate defined according to changes in a corresponding reference rate, the Bank will take into account not only the change in the respective reference rate but also the financial market conditions and their development and other circumstances relevant to defining the interest rate.	7.6 The amount of interest earned on funds in the account is defined in the contract as either a fixed interest rate or the sum of a minimum interest rate and a rate unilaterally defined by the Bank according to its discretion, or, if the contract is a framework agreement in accordance with the relevant law, as an interest rate unilaterally defined by the Bank depending on changes in the reference rate stipulated in the contract. In the case of a change in an interest rate defined according to changes in a corresponding reference rate, the Bank will take into account not only the change in the respective reference rate but also the financial market conditions and their development and other circumstances relevant to defining the interest rate.
<b>9. INFORMATION ABOUT PAYMENT TRANSACTIONS</b>		
New informations about providing an account statement		9.2 By agreement with the Client, the Bank shall disclose or provide the Client with an account statement beyond the scope of Article 9.1. If the statement contains other data in addition to the data required by law, the Bank is entitled to a fee in accordance with the Price List. The Bank may agree with the Client that the account statement shall not be disclosed or provided if there is no movement on the account for the relevant period. The Bank may also send the Client information about the balance on the Client's account as of the last day of the calendar year.
<b>10. OTHER PROVISIONS ON CANCELLING AN ACCOUNT AND TERMINATING AN ACCOUNT CONTRACT</b>		
Clarification about account termination, notice period	10.2 If doing so is not in violation of generally binding legal regulations and unless otherwise agreed, the Client is entitled at any time to withdraw from the account contract. The notice period is one month from the day following the day of delivering the cancellation notice to the Bank, or on a later date as specified in the notification.	10.2. The Client acknowledges that the Bank is entitled to cancel the account at any time during the last day of the contractual relationship, i.e., from that moment the Client will not be allowed to make payment transactions.

Clarification about account termination	10.7 A notice for termination of an account contract to which other products (term accounts, loans, etc.) are connected or for which obligations between the Client and Bank are recorded, and unless expressly agreed otherwise in a specific case, is regarded as a notice for termination of an agreement on payment services in accordance with the applicable law. Such notice does not affect the existence of the connected products. The Bank will continue to maintain the relevant account for the Client, but it will not be a payment account as defined by the applicable law.	10.7. The relevant account shall continue to be maintained by the Bank for the Client, but it shall be an account other than a payment account under the Civil Code. Such account cannot be terminated prior to the termination of the relevant linked product except by agreement between the Client and the Bank. The account shall terminate at the time of termination of the last linked product.
<b>11. NONCASH PAYMENT SERVICES</b>		
New information about SEPA instant payment 11.2.	11.2 Foreign payment services are understood to be payment operations not fitting the conditions stated in Article 11.1. Foreign payment services may include the following: a) SEPA payments, b) SEPA direct debits.	11.2 Foreign payment services are understood to be payment operations not fitting the conditions stated in Article 11.1. Foreign payment services may include the following: a) SEPA payments, b) SEPA direct debits, c) SEPA instant payments.
Clarification accounting for instant payments	11.6 The Client is entitled to withdraw an as yet unexecuted order in the noncash payment system no later than before the end of the business day preceding the day designated for executing the order in accordance with the Product Terms and Conditions for Accounts and Payment Services or a specific contract, unless otherwise agreed with the Client. If it is technically possible to do so, withdrawal of an order must be executed in the same way in which the order was issued. The Client is obliged to clearly identify the order to be withdrawn by stating all of the information defined by the Product Terms and Conditions for Accounts and Payment Services for an order and to state the date when the order was delivered to the Bank. Specification of the order to be withdrawn may be executed by presenting a copy of the relevant order and indicating the date the order was accepted by the Bank.	11.6 The Client is entitled to withdraw an as yet unexecuted order in the noncash payment system no later than before the end of the business day preceding the day designated for executing the order in accordance with the Product Terms and Conditions for Accounts and Payment Services or a specific contract, unless otherwise agreed with the Client. An instant credit transfer order cannot be revoked. If it is technically possible to do so, withdrawal of an order must be executed in the same way in which the order was issued. The Client is obliged to clearly identify the order to be withdrawn by stating all of the information defined by the Product Terms and Conditions for Accounts and Payment Services for an order and to state the date when the order was delivered to the Bank. Specification of the order to be withdrawn may be executed by presenting a copy of the relevant order and indicating the date the order was accepted by the Bank.
Clarification about SEPA instant payments	11.12 SEPA payments and SEPA direct debits are transferred in EUR between banks involved in the SEPA system and between EEA Member States and other countries that have voluntarily acceded to SEPA rules (Switzerland, Monaco and San Marino). SEPA direct debit is only available for bank accounts in EUR. SEPA payments and SEPA direct debits are governed by the SEPA rules, and in addition to the information specified in 11.9, include:	11.12 SEPA payments, SEPA instant payments and SEPA direct debits are transferred in EUR between banks involved in the SEPA system and between EEA Member States and other countries that have voluntarily acceded to SEPA rules (Switzerland, Monaco and San Marino). SEPA direct debit is only available for bank accounts in EUR. SEPA payments and SEPA direct debits are governed by the SEPA rules, and in addition to the information specified in 11.9, include:
New 11.21.		11.21 The Bank shall allow the Client to make an outgoing credit transfer as an instant credit transfer within the meaning of the relevant European regulation if the outgoing credit transfer is to be made in Czech currency and does not involve currency exchange. The Bank shall not be liable if an outgoing credit transfer is not executed as an instant credit transfer if this is due to the unavailability of the payee's payment service provider's system or the payee's payment service provider has not subscribed to the instant credit transfer scheme.
<b>13. CONDUCTING PAYMENT OPERATIONS</b>		
Clarification with respect to execution instant payments	13.3 If the time of accepting the funds from the Client in cash or the time of crediting the payment transaction for the Client to the Bank's account occurs at a time that is not the Bank's operating period for this activity, then the acceptance or crediting will be regarded.	13.3 Unless this is an instant credit transfer, if the time of accepting the funds from the Client in cash or the time of crediting the payment transaction for the Client to the Bank's account occurs at a time that is not the Bank's operating period for this activity, then the acceptance or crediting will be regarded as having occurred at the start of the following business day.

Clarification with respect to execution instant payments	13.5. If the date specified by the Client's order for the debit of funds from an account is not a business day, the Bank will perform an executable one-time payment order on the following business day. The same also applies in the case of a standing order, unless otherwise agreed for a specific standing order.	13.5 If the date specified by the Client's order for the debit of funds from an account is not a business day, the Bank will perform an executable one-time payment order on the following business day. The same also applies in the case of a standing order, unless otherwise agreed for a specific standing order. In the case of instant credit transfers, this settlement time shall not apply.
Clarification for spot rate	13.7 The spot rate used to non cash exchange currencies means a rate according to the Bank's list of non cash exchange rates valid on the date of effect of the order for outgoing payments and on the date when the funds are credited to the Bank's account by the intermediary bank for orders for incoming payments.	13.7 The spot rate used to non cash exchange currencies means a rate according to the Bank's list of non cash exchange rates valid at the moment of effect of the order for outgoing payments and on the date when the funds are credited to the Bank's account by the intermediary bank for orders for incoming payments.
Clarification with respect to execution instant payments	13.11 Unless otherwise agreed, the Bank is not obliged to execute a clearing order if insufficient funds are available in the account. The Bank is also entitled not to execute a multiple payment order or to execute only a part of a multiple payment order if an amount sufficient for clearing all items stated therein is not available on the given account. The Bank is entitled to determine the sequence of the payments. With the exception of payments based on a SEPA direct debit, instructions that were not executed due to insufficient funds being available in the account do not cease to exist by not being executed and remain valid. Their validity will expire on the sixth banking day after they were due, unless the Bank stipulates a longer period. If the Bank nevertheless executes instructions for which the available funds on the respective account are insufficient and the consequence of its so doing is a debit account balance, the Client is obliged to settle that debit on the day following that when such debit arose. A penalty rate of interest will apply to the debit account balance for its entire duration.	13.11 Unless otherwise agreed, the Bank is not obliged to execute a clearing order if insufficient funds are available in the account. The Bank is also entitled not to execute a multiple payment order or to execute only a part of a multiple payment order if an amount sufficient for clearing all items stated therein is not available on the given account. The Bank is entitled to determine the sequence of the payments. With the exception of payments based on a SEPA direct debit, instructions that were not executed due to insufficient funds being available in the account do not cease to exist by not being executed and remain valid. Their validity will expire on the sixth banking day after they were due, unless the Bank stipulates a longer period. If the Client enters an outgoing credit transfer as an instant credit transfer and this payment transaction cannot be executed as an instant credit transfer for any reason, the Bank shall reject the settlement order and shall not execute the payment transaction. If the Bank nevertheless executes instructions for which the available funds on the respective account are insufficient and the consequence of its so doing is a debit account balance, the Client is obliged to settle that debit on the day following that when such debit arose. A penalty rate of interest will apply to the debit account balance for its entire duration.