

2.5. Basic account

Special Terms:

Basic account – the payment Account with basic functions for provision of Financial services by the Bank.

2.5.1. **General provisions:**

2.5.1.1. The Bank provides opening and usage of a Basic account with basic functions, which includes services defined by the Law on Payment Services and Electronic Money of the Republic of Latvia and Financial Services specified in Clause 2.5.2 of the Regulations (hereinafter - the Basic account) to a **Customer - consumer**, who is a resident of the European Union (citizen of the Republic of Latvia, non-citizen of the Republic of Latvia or of another Member State of the European Union, citizen of the country of European Economic Area or of Swiss Confederation, and to the person, which has the rights to reside in Latvia pursuant to regulatory enactments of the Republic of Latvia), as well as to the person, which does not have a residence permit in the LR, yet, whose deportation from Latvia pursuant to regulatory enactments of the Republic of Latvia is impossible.

2.5.1.2. The Customer – consumer, who wishes to open a Basic account, provides the Bank with an application and a signed confirmation that he/she does not hold a Basic account with another credit institution in Latvia, as well as submits other documents and additional information, which is requested by the Bank, and which is required for opening the Basic account.

2.5.1.3. The Bank applies a Fee for consideration of an application, which is determined in the Bank's Price List.

2.5.1.4. The Bank adopts a decision on opening a Basic account or on refusal of opening of the Basic account within 10 (ten) working days after receiving all information defined by Clause 2.5.1.2 of these Regulations.

2.5.1.5. The Fee, which is defined by the Bank Fees for individuals - residents of the Republic of Latvia, is withheld for registration and servicing of the Basic account, as well as for registration and servicing of other Financial services.

2.5.2. **The Basic account includes the following Financial services:**

2.5.2.1. all activities required for opening, servicing and closing a Basic account in EUR currency;

2.5.2.2. crediting of monetary funds to a Basic account;

2.5.2.3. connection to a Remote account management services (Internet bank);

2.5.2.4. non-cash transfers, including submission of the corresponding payment orders in person or via the Remote account management services (Internet bank), if the account of the payment recipient is opened with the payment service provided in Latvia or in a Member State of the EU.

2.5.3. **The Bank adopts a decision to refuse the Basic account opening in any of the following cases:**

2.5.3.1. provisions of regulatory enactments, including those in the sphere of prevention of money laundering and terrorism and proliferation financing, have been violated as a result of opening or servicing the Basic account;

2.5.3.2. The Customer - Consumer has provided to the Bank false information for opening of a Basic account;

- 2.5.3.3.the opening or servicing of a Basic account can cause reputation risks to the Bank and a risk of violation of the requirements of legal enactments, including in the area of prevention of money laundering and terrorism and proliferation financing;
- 2.5.3.4.a Basic account has already been opened for the Customer - Consumer at another credit institution in Latvia, except for the case, when the Customer has already received a notification of closure of the Basic account;
- 2.5.3.5.The Customer – Consumer no longer complies with the status defined by the Law on Payment Services and Electronic Money of the Republic of Latvia.

2.5.4. Informing the Customer about the refusal to open the Basic Account

- 2.5.4.1.The Bank informs the Customer – Consumer in writing regarding an adopted decision to refuse the opening of the Basic account, indicating the reasons for refusal, except for the cases, when disclosure of such information contradicts the interests of national security or the interests of public order, including provisions of regulatory enactments in the sphere of prevention of money laundering and terrorism and proliferation financing. In the notice, the Bank informs the Customer – Consumer where the Customer may apply, in case he/she is not satisfied with the decision on refusal to open a Basic account, which has been adopted by the Bank. The Bank uses the address or e-mail of the Customer – Consumer, which is indicated in the application for opening a Basic account, for communication with the applicant. The Bank informs the Customer – Consumer on the order, in which complaints and extrajudicial disputes are reviewed, pursuant to the provisions of the Law on Payment Services and Electronic Money of the Republic of Latvia, indicating the corresponding contact information.

2.5.5. The Bank is entitled to unilaterally terminate business relations with the Customer – Consumer and close the Basic account in any of the following cases:

- 2.5.5.1. Servicing of the Basic account contradicts the regulatory enactment provisions, including those in the sphere of prevention of money laundering and terrorism and proliferation financing; the Customer – Consumer has intentionally used the Basic account for illegitimate activities;
- 2.5.5.2. No transactions have been performed in the Basic account during more than 24 (twenty-four) subsequent months;
- 2.5.5.3. The Customer – Consumer has provided false information, and the Basic account has been opened on the basis thereof;
- 2.5.5.4. The Customer – Consumer no longer complies with the status defined by the Law on Payment Services and Electronic Money of the Republic of Latvia;
- 2.5.5.5. The Customer – Consumer has opened an account with another credit or payment institution, which allows the Customer to receive the Basic account services.
- 2.5.5.6. Further maintenance of the Basic account may cause money laundering and terrorism and proliferation financing risks or reputation risks to the Bank;
- 2.5.5.7. The Bank terminates provision of the corresponding payment service to all of its customers, who are Individuals - consumers;
- 2.5.5.8. During at least 6 (six) months, the debt liabilities of the Customer – Consumer for the use of the Basic account and of the Financial services provided within its framework exceed the Basic account balance.