

## TERMS AND CONDITIONS OF SAVINGS DEPOSIT AGREEMENT

Valid from 01.11.2012

### 1. GENERAL PROVISIONS

1.1 A savings deposit agreement (hereinafter: the Agreement) is the agreement made between AS SEB Pank (hereinafter: the Bank) and a natural or legal person (hereinafter: the Depositor), according to which the Depositor deposits a certain amount of money (hereinafter: the Deposit Amount) in an account opened at the Bank for this purpose (hereinafter: the Savings Deposit) and the Bank shall calculate and pay interest on the Deposit Amount and allow the Depositor to use the Savings Deposit pursuant to the terms and conditions of the Agreement.

1.2 The deposited currencies, the interest rates according to currencies, the minimum amounts in the case of the first payment, automatic depositing and interest payment, as well as the commission fees associated with management of the Agreement, etc., shall be established and amended by the Bank. The Depositor can obtain information about these data from the Bank's branches and its website [www.seb.ee](http://www.seb.ee).

1.3 A precondition for the conclusion of the Agreement is existence of a current account of the Depositor at the Bank. The Savings Deposit shall be tied to a current account at the Bank, specified in the Agreement (hereinafter: the Tied Account).

1.4 In any issues not regulated with the Agreement, the Bank and the Depositor shall proceed from the general terms and conditions of the Bank and the current account agreement.

### 2. RELEVANT TERMS AND CONDITIONS OF THE AGREEMENT

#### 2.1 Payments to the Savings Deposit

2.1.1 When opening the Savings Deposit, the Depositor must make the first payment to the Savings Deposit that is at least equal to the minimum amount defined by the Bank.

2.1.2 The Depositor can make additional payments to the Savings Deposit at the time and in the amounts chosen by the Depositor either in cash or by transfer. If the payment is made in a currency that differs from the Savings Deposit currency, the Bank shall convert the payment into the currency of the Savings Deposit based on the exchange rate as specified by the Bank at the date of the transaction.

#### 2.2 Automatic depositing

2.2.1 The Depositor can establish a deposit limit to the Tied Account of the Savings Deposit. Any amounts that exceed the deposit limit by the amount as specified by the Bank shall be automatically transferred by the Bank to the Savings Deposit every calendar day (hereinafter: Automatic Depositing).

2.2.2 The Bank shall carry out Automatic Depositing transfers at the end of each calendar day.

2.2.3 The Depositor can tie several Savings Deposits to one current account. In such a case, Automatic Depositing can be established for one Savings Deposit only.

#### 2.3 Payments from the Savings Deposit

2.3.1 The Depositor can make a payment from the Savings Deposit pursuant to procedure as agreed upon in the Agreement. Payments can be made within the Deposit Amount.

2.3.2 The Bank shall make a payment to the Tied Account on the basis of the order submitted by the Depositor.

2.3.3 The Bank shall make a payment to the Tied Account on the third calendar day after receipt of the order, unless a later date has been agreed upon with the Depositor.

2.3.4 The Bank has the right to offer the Depositor the option to make payments from the Savings Deposit on the day the payment order is given for the commission fee established in the price list of the Bank.

2.3.5 The payment will be made only if the Deposit Amount on the day of the payment is larger than or equal to the amount of the payment order plus the commission fee according to the price list. The Bank shall not make partial payments and it shall not notify the Depositor of not making a payment.

2.3.6 Making a payment to the Tied Account shall terminate the Automatic Depositing specified in Clause 2.2. The Depositor must submit the relevant application to the Bank in order to resume Automatic Depositing.

#### 2.4 Interest

2.4.1 The Bank shall calculate interest on the Savings Deposit on a daily basis according to the interest rate established by the Bank for the Savings Deposit. The deposit period of the Deposit Amount shall be a calendar day. The interest shall be calculated from the day of the first payment in the Savings Deposit until the day of termination of the Agreement (exclusive).

2.4.1.1 The interest rate of the Savings Deposit is variable. The Bank quotes the interest rate of the Savings Deposit on every working day proceeding from the general market rate of the relevant currency.

2.4.1.2 The daily interest rate quotes of the Savings Deposit are published in the Internet Bank and on the website of the Bank at [www.seb.ee](http://www.seb.ee). The Depositor shall receive no separate notification regarding the interest rate valid.

2.4.1.3 The Bank shall calculate the interest on the basis of a 360-day year, the actual number of days in a month and the interest rate.

2.4.2 The Bank shall pay interest to the Depositor once a month. The monthly period shall be calculated from the day the Agreement enters into force. The Bank shall pay out the interest provided that the interest earned is higher than the minimum amount specified by the Bank. The Bank shall transfer the interest to be paid out to the Tied Account or add it to the Deposit Amount as specified in the Agreement.

#### 2.5 Commission fees

2.5.1 The Depositor shall pay the Bank commission fees for Automatic Depositing and for the payments made from the Savings Deposit as specified in the price list of the Bank.

2.5.2 The Bank has the right to debit the commission fees from the Depositor's Savings Account, the Tied Account or any other current account.

#### 2.6 Statements

2.6.1 The Bank shall keep account of all changes in the Deposit Amount and all other transactions arising from the Agreement.

2.6.2 The Depositor can obtain information about the balance of their Savings Deposit and the transactions performed on demand from branches of the Bank and through the Internet Bank. If the Depositor has no valid Internet Bank agreement, they shall be entitled to get, upon request, from a branch, once in a calendar year free of charge an account statement concerning the transactions related to the Savings Account in that calendar year.

### 3. TERM AND TERMINATION OF THE SAVINGS DEPOSIT AGREEMENT

3.1 The Savings Deposit Agreement is entered into indefinitely. Paying out the entire Deposit Amount pursuant to Clause 2.3 of the Agreement shall not terminate the Agreement.

3.2 The Depositor has the right to cancel the Agreement at any time by submitting the relevant application to the Bank.

3.2.1 If the balance of the Savings Deposit is zero, the Bank shall terminate the Agreement on the date specified in the Depositor's application.

3.2.2 If there is money in the Savings Deposit, the Bank shall satisfy the application after 3 (three) calendar days as of receipt of the application, unless a later date has been specified in the application, by transferring the Deposit Amount to the Tied Account. The Agreement shall expire on the day the payment is made.

3.2.3 The Bank has the right to offer the Depositor the option to terminate the Agreement on the day the application is submitted and to make payments from the Savings Deposit on the same day for the commission fee established in the price list of the Bank.

3.3 The Bank shall have the right of ordinary cancellation of the Agreement by giving the Depositor who is a consumer 2 months' advance notice thereof and all other Depositors 1 month's advance notice according to the procedure laid down in the general terms and conditions.

3.4 The Bank shall have the right of extraordinary cancellation of the Agreement on the basis arising from law or the general terms and conditions of the Bank.

### 4. AMENDMENT OF THE SAVINGS DEPOSIT AGREEMENT

4.1 The Depositor can amend the deposit limit and add or terminate Automatic Depositing to the Savings Deposit during the term of the Agreement. Amendments shall enter into force from the day they are made.

4.2 The Bank shall have the right to amend the terms and conditions of the Agreement unilaterally by giving the Depositor notice of the amendments before entry into force thereof by the deadlines and according to the procedure laid down in the general terms and conditions. If the Depositor has not cancelled the Agreement during the notification period, it shall be deemed that they have consented to the amendments. The Depositor has the right to terminate the Agreement on the basis of Clause 3.2 if they do not consent to the amendments.